1987 Alabama Economic Outlook

Center for Business and Economic Research
The University of Alabama

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The **1987 Alabama Economic Outlook** reflects the opinions of the authors but not necessarily those of The University of Alabama or the College of Commerce and Business Administration.

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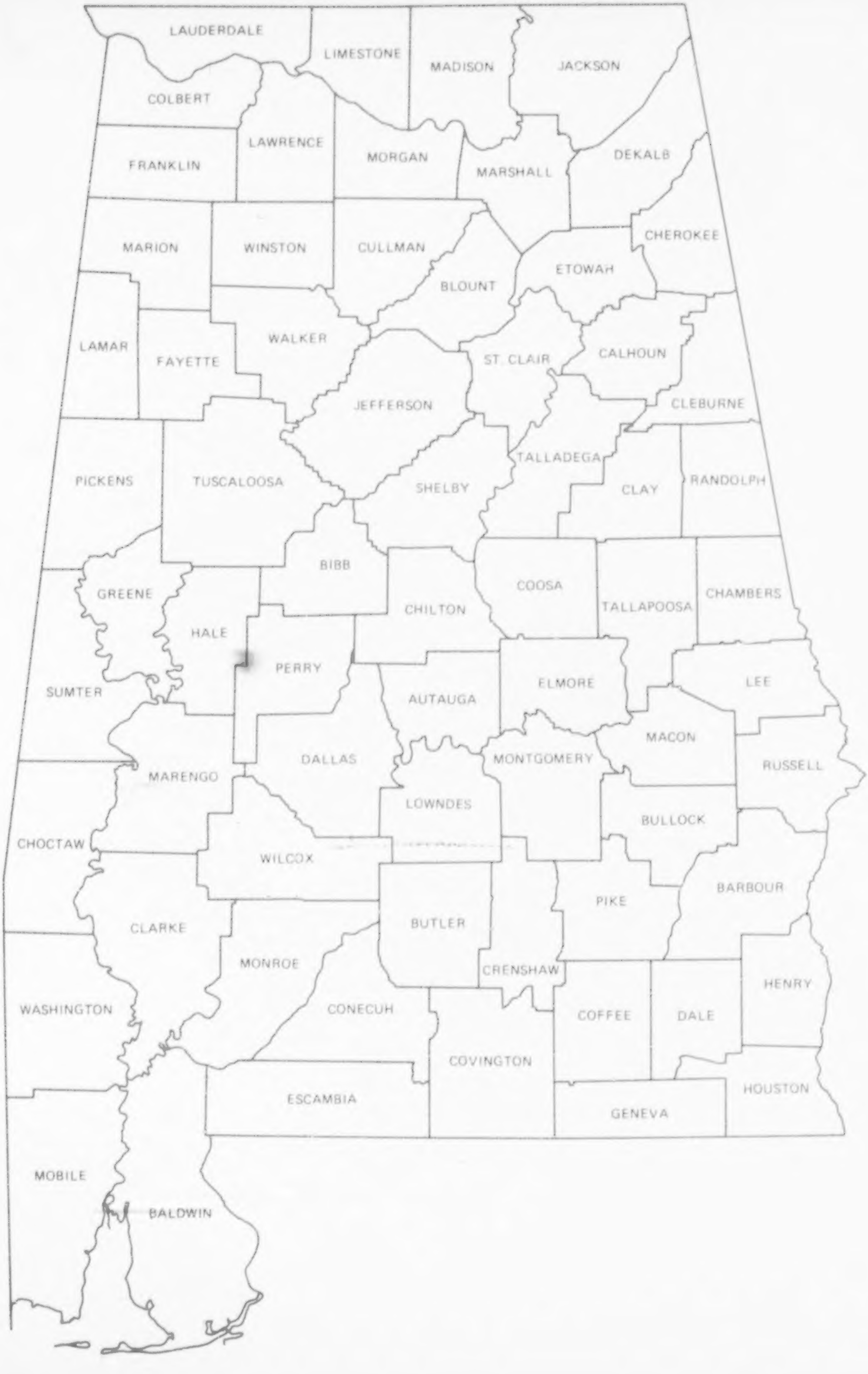
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PREFACE

The **Alabama Economic Outlook** is an annual publication of the Center for Business and Economic Research, The University of Alabama. The **Outlook** draws heavily on the national and regional statistical resources of the Center as well as timely forecasts of national and international economic activity provided by Wharton Econometric Forecasting Associates.

The **Outlook** is a product of the Alabama Econometric Model. Forecasts of national economic activity are used to link Alabama (through a series of mathematical equations) to the nation, producing forecasts of Alabama economic activity. As a comprehensive and closed system of equations describing the Alabama economy, forecasts are produced by industry for Gross State Product (the regional equivalent to Gross National Product), employment, wages, and personal income.

The equations suggest a degree of both sophistication and precision. There is, however, a considerable amount of professional judgment required in the formulation of the mathematical relationships which link Alabama to the nation and in the acceptance of alternative forecasts of national economic behavior. Research economists at the Center have chosen equations which they believe best describe Alabama's economy as well as the most likely forecasts of national economic activity.

The **Outlook** begins with an overview of the U.S. and Alabama economies. Current economic conditions and trends and their likely effects on the future condition of the national and the State economy are briefly reviewed. These are followed by detailed Alabama forecasts for manufacturing; construction and mining; trade and services; finance, insurance, and real estate; transportation, communications, and public utilities; and government.

Thank you for your interest in the Alabama Econometric Model and the **1987 Alabama Economic Outlook.**

U.S. ECONOMIC OUTLOOK

The *1986 Alabama Economic Outlook* forecasted national economic growth for 1986 to remain below 3 percent. December estimates of 1986 real Gross National Product (GNP) growth confirm last year's forecasts. Current estimates call for 1987 real GNP to grow 3.6 percent over 1986. Wharton Econometric Forecasting Associates' latest forecast still shows that current expansion will run through 1988 with real growth sharply lower in 1989.

Recent Developments

As in 1986, the U.S. economy continues to send mixed signals. Monthly indicators, such as housing starts, industrial production, and capacity utilization point to continued lackluster performance in the first quarter of 1987. The fundamental forces driving the economy, however, still point to stronger growth ahead. Inflation remains low, interest rates have drifted lower, and the value of the dollar continues to decline.

While the final impact of the tax bill is still unclear, most observers believe the net effect will be positive. The most recent cut in the discount rate along with cuts in European and Japanese rates will continue to stimulate the national and world economy. Finally, the oil market appears to be settling down as major OPEC producers move toward tentative agreement on production quotas. Reduced uncertainty in energy prices will be a welcome relief.

Short-Term Outlook

Some of the fourth quarter 1986 growth was borrowed from 1987 as consumers and firms prepared for life after tax reform.

- General Motors and other automotive manufacturers' incentives shifted sales from early 1987. Many consumers took advantage of the 1986 sales tax write-off, and the switch from a three- to a five-year write-off for new automobiles spurred fourth quarter business purchases.

- The recent wave of mortgage refinancing will help support the consumption of big ticket items and reduction in existing short-term debt. Such a reduction, should it prove to be significant, could help insure continued consumer activity through 1988.

- The 1986 surge in capital gains realizations—in response to the elimination of preferential capital gains taxation in 1987—will further help support the consumption of durable goods.

- Fourth quarter 1986 layoffs in the automotive and telecommunications industry raised a continued concern for international cost competitiveness of U.S. companies.

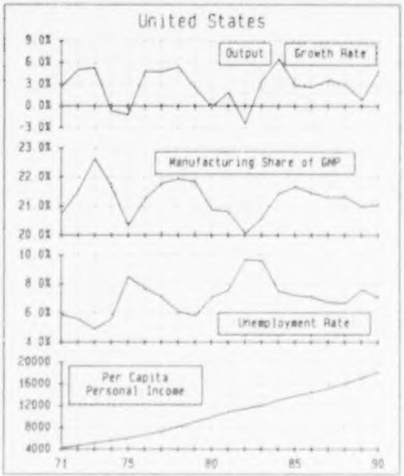
However, the fundamentals for strong growth in 1987 remain in place.

- The trade deficit will slowly begin to turn around because of the weaker dollar.

- Interest rates have dropped substantially and are expected to continue to move down through the second quarter of 1987.

- Energy costs will remain low and appear to have stabilized.

- Overall, consumer spending is expected to remain strong.



ALABAMA OVERVIEW

Introduction

The 1987 outlook for the Alabama economy is good. While economic growth at both the national and regional levels did not fully achieve earlier expectations, the U.S. and Alabama economies did experience real growth through 1986 and the basic forces are in place for continued growth through 1987. Consider the following trends:

Alabama Highlights:

	1987	1988	1989	1990
Real Gross State Output				
Growth Rate	4.2%	3.7%	1.5%	5.0%
Per Capita (GSP/GNP)	74.9%	75.7%	76.3%	76.5%
Per Capita Personal Income				
Per Year (Cur $)	$12,100	$13,000	$14,200	$15,000
Percent of U.S.	79%	81%	83%	82%
U.S. Deflators (Growth Rates)				
Personal Consumption	3.7%	4.7%	5.9%	3.5%
Consumer Price Index	3.1%	5.0%	6.1%	3.7%
Unemployment Rate				
Alabama	9.1%	9.0%	10.4%	9.5%
U.S.	6.7%	6.7%	7.6%	7.0%

- The continued decline in the value of the dollar makes Alabama's lumber, textile, apparel, chemical, and rubber products more competitive in both domestic and international markets.

- Falling interest rates should continue to strengthen residential and nonresidential construction and real estate activity.

- In 1987 Alabama will begin to realize the economic benefits of many new commercial and industrial capital investments begun in 1986. Examples include: the airport expansion, office complexes, and horse racing track in Birmingham; Tuscaloosa Steel and the JVC tape and compact disc plants in Tuscaloosa; and Boeing among others in Huntsville.

- Strong demand for aerospace, electronic, and computer related hardware and software continue to propel the Madison County economy.

- Increased traffic on the Tennessee-Tombigbee Waterway as well as improved port facilities and continued strong domestic and international demand for chemical products should combine to stimulate the Mobile economy.

- Increased factory orders, first seen in the third quarter of 1986, should continue to improve industrial demand for Alabama durable goods. As in 1986, the Alabama economy faces economic risks in the months ahead.

On the downside:

- While many consumers have refinanced their debt through new home equity loan programs, total consumer debt as a percent of total personal income remains high. Should consumer optimism about future economic growth wane, consumer spending could cool, slowing economic growth further.

- Continued concern over financing the mounting federal deficit could push interest rates up, slowing all capital investments.

Gross State Product

Alabama real Gross State Product (GSP) is equal to the total dollar value of all goods and services produced in Alabama in any given year.[1] As the state equivalent of U.S. Gross National Product, Alabama GSP is an excellent aggregate measure of the health of the State economy. In addition, the real GSP growth rates are considered to be good comparative measures of economic activity over time. As a prelude to the current forecast, the following paragraphs offer a brief review of Alabama's recent economic history.

During the 1975 recession Alabama did not suffer as badly as the U.S. on average. However, the double dip recession of 1980 and 1982 (hereafter 1980/1982) proved to be devastating for the Alabama economy. From 1979 to 1982 Alabama lost over 37,000 manufacturing jobs and suffered a 1.4 percent decline in real GSP. Only now are many Alabama industries returning to 1979 levels of economic activity. By comparison, current

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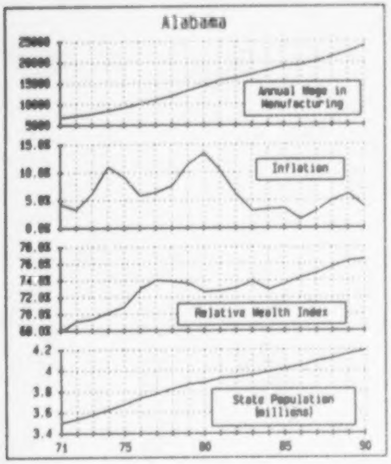
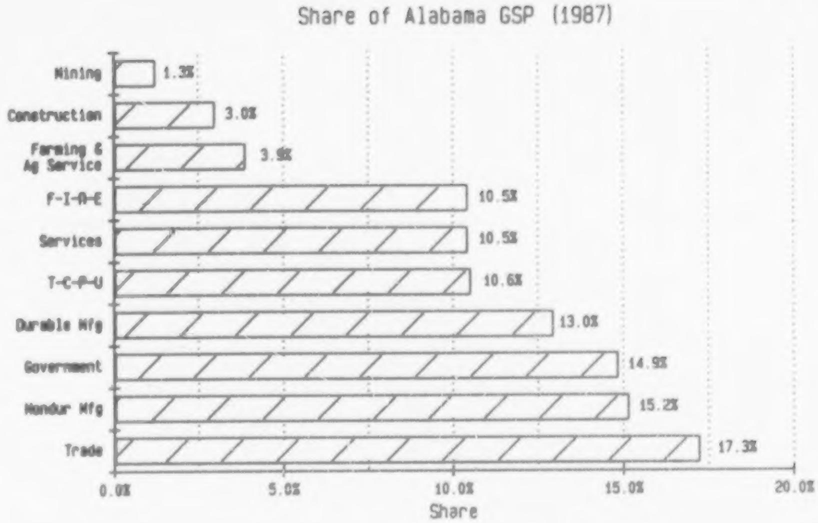
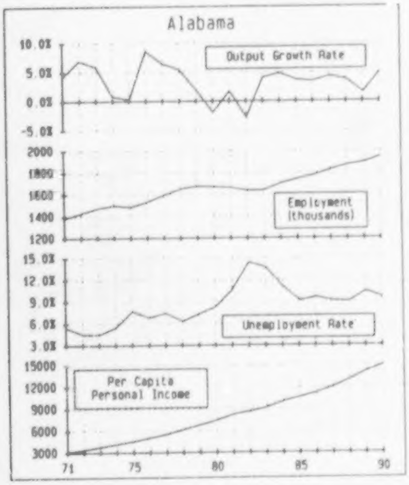
[1] In economic terminology the word *real* indicates that an economic variable (e.g. *real* GNP) is expressed in dollars of constant value, that is, dollars not influenced by inflation. In the Alabama Econometric Model, all *real* variables are expressed in 1972 dollars. By way of contrast, variables may also be expressed in "nominal" dollars. Nominal dollars are the ordinary dollars exchanged in daily commerce. Due to inflation, nominal dollars (sometimes also called "current" dollars) are not of constant value. The growth rates of variables expressed in nominal dollars are, therefore, misleading because *real* growth is compounded with inflationary growth. However, because all business and government accounting is in terms of nominal dollars, it is necessary and useful to have variables expressed both ways.







estimates show GNP declined only 0.6 percent over the same period.

As a part of the continuing study of the Alabama economy, the Center for Business and Economic Research of The University of Alabama has sought to understand why Alabama was hurt so much worse than the nation as a whole during the 1980/1982 recession. Two factors seem to account for much of the difference: Alabama's heavy investment in primary metals (steel and aluminum) whose decline was accelerated by the recession; and the differing level of U.S. inventories in 1975 versus 1980/1982. Because inventory levels were low going into the 1975 recession, backorders and new orders were sufficient to sustain real growth, albeit modest—0.75 and 0.27 for 1974 and 1975 respectively. However, in 1980/1982 U.S. inventories were estimated to be much higher. As a consequence the level of backorders was low and virtually no new orders were received until late in the recession, pushing Alabama deeper into recession and delaying Alabama's recovery.

However, for the past twenty years with the exception for the recession years, Alabama has on average grown faster than the U.S. as a whole. For example, over the fifteen year period 1971 to 1986 real GNP grew an average of 3.2 percent a year while Alabama GSP grew an average of 4.1 percent—a difference of 0.9 percent. Recent estimates for 1985 and 1986 put this difference at 0.9 and 0.8 percent respectively.

While GSP and GNP growth rates offer one view of economic performance, per capita GSP and per capita GNP can be used to study the relative wealth of Alabama and the nation as a whole. Per capita GSP and per capita GNP are computed by dividing each output product measure by the appropriate geographic population. Thus, per capita GSP is simply Alabama's Gross State Product for a given year divided by Alabama's population for that same year. Per capita GNP is computed in a like manner—dividing Gross National Product in a given year by the population of the U.S. in the same year.

Per capita GSP can be interpreted as a measure of the wealth of the average Alabamian. And, per capita GNP is a measure of the wealth of the average American. Given that the two measures are computed on a comparable basis (output per person in Alabama versus output per person in the U.S. as a whole), the ratio of these two numbers is a measure of Alabama's *relative* wealth. This wealth index is computed by dividing Alabama per capita GSP by per capita GNP. If Alabama per capita GSP were equal to per capita GNP, then the result would be equal to 1.0 or 100 percent indicating equal wealth. However, what one finds is that Alabama per capita GSP is noticeably lower than per capita GNP.

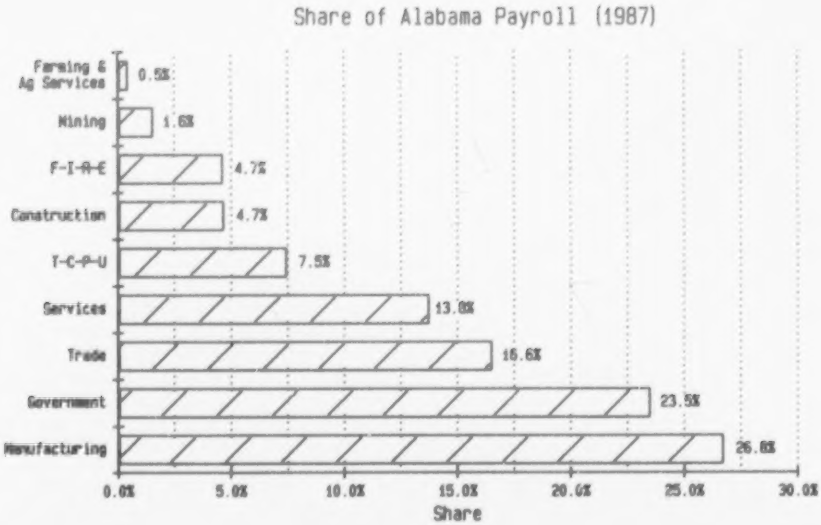
In 1986 Alabama per capita real GSP was estimated to be $5,246, compared to U.S. per capita real GNP of $7,059 for an index of 74 percent. Using per capita output as a basis of comparison, Alabamians are on average only 74.3 percent as wealthy as the average American. The standard of living of the average Alabamian is 26 percent less than that of the average American.

This is not to suggest that Alabama has not made considerable progress toward an improved standard of living. In 1970 the relative wealth index was 67 percent. It is expected to continue to rise, and is forecasted to reach 76.6 percent in 1990. However, if this is to happen Alabama must continue to diversify its industrial base by attracting those industries associated with high value added products or services. That is to say, an industry's manufacturing process must contribute substantially to the worth of the end product through the transformation of valuable materials by skilled labor. Industries that employ low skilled workers are prime candidates for outsourcing (exporting the "jobs" overseas to cheap labor markets), and their traditional low wage rates work to keep Alabama one of the poorest states in the nation.

Outlook

As indicated earlier, Wharton's most recent national outlook forecasts an economic slowdown in 1989 followed by a recovery in 1990. The current Alabama forecast calls for real GSP to grow by 4.2 percent in 1987 before slowing to 3.7 percent in 1988. Gross National Product is expected to show real growth of only 0.8 percent in 1989. Alabama real GSP in turn is expected to slow further, growing less than 1.5 percent in 1989 before recovering in 1990 with forecasted growth of 5.0 percent.

Based on the 1975 and 1980/1982 recession history, one could argue that Alabama might slow more quickly than the U.S. and suffer a worse decline. We do not believe this will be the case. Alabama's manufacturing sector went through a major structural realignment as a result of the 1980/1982 recession with labor and capital moving into more stable and profitable areas. New industries have further diversified the industrial base. Alabama is in far better shape now to weather another economic storm than it was earlier in the decade.



MANUFACTURING

U.S. industrial activity has been very slow to respond to traditional stimulative influences. Lower inflation and interest rates and a weaker dollar should boost demand; and lean inventories should lead to increased levels of production as demand picks up. So far only isolated sectors—mainly consumer goods—have responded. And unfortunately, what growth that has occurred has been offset by the negative impact of lower oil prices on the oil and gas industry.

Wharton estimates U.S. real manufacturing output grew 1.6 percent in 1986 and projects a 2.9 percent growth rate for 1987. In 1988 manufacturing growth is expected to continue at a moderate 3.0 percent rate before falling to -0.9 percent during 1989's general economic slowdown. A recovery in 1990 should see manufacturing output pick up with 5.5 percent growth.

With the exception of the recession years, the Alabama economy has outpaced the U.S. economy as a whole by a percentage point or more every year for the past 25 years. Not unexpectedly, given the "developing economy" nature of Alabama industries, this pattern is expected to continue over the present forecast horizon. However, the growth of Alabama real manufacturing output (the total dollar value of all goods produced by Alabama's manufacturing industries adjusted for inflation) has slowed over the past four years. The balance of the decade should see moderate growth marred by the slump currently forecasted for 1989.

Alabama real manufacturing output for 1986 was estimated to have grown 2.9 percent and is forecasted to grow 4.0, 3.6, and -1.1 percent respectively in 1987 through 1989. The slump in 1989, characterized as a growth pause by Wharton economists, is expected to hit Alabama harder than the nation as a whole. This is a continued reflection of a pattern set during the 1980/1982 recession when Alabama suffered worse than the U.S. but put on a stronger recovery. The current forecast calls for 6.5 percent real manufacturing growth for 1990, 0.9 percent higher than the nation as a whole.

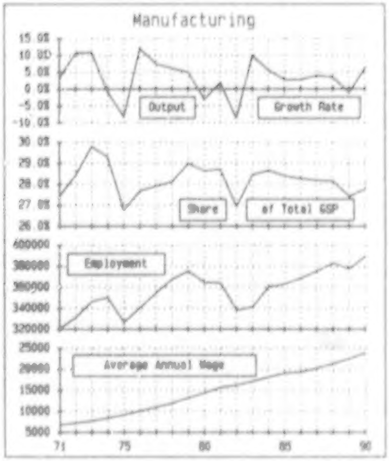
1986
Share of Gross State Product and Total Employment
for Selected Nondurable Goods Industries
(Percent)

	GSP	Share of Total Employment
Food and Kindred Products	2.2	1.5
Textiles	2.8	2.3
Apparel	2.4	3.2
Paper and Allied Products	2.9	1.3

While one can compute the "relative importance" of a state's industrial activity in several ways, the most widely accepted approach is also the simplest—sector share of the total. Thus, gross output for each sector (the total dollar value of goods and/or services produced by that sector) is divided by total gross state product. The resulting percentage "share" is a direct measure of how much any given industrial group contributes to the total state economy. Alabama's manufacturing industries have consistently accounted for between 27.5 to 28.5 percent of Gross State Product, or somewhat more than a quarter of all goods and services produced in the State. Manufacturing's share of total GSP is expected to be 28.2 percent in 1987.

Nondurable Manufacturing

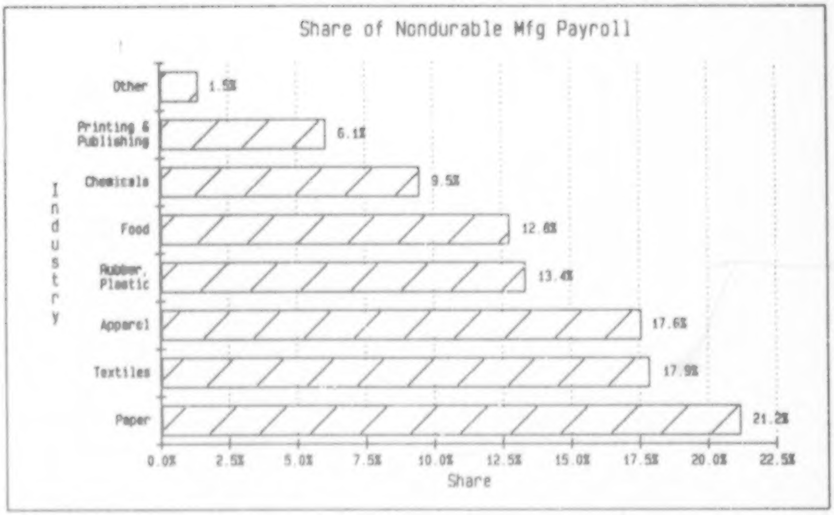
Manufacturing employment currently accounts for approximately 20 percent of all Alabama workers—equally divided between nondurable and durable goods industries. Nondurable manufacturing, which accounted for 14.9 percent of GSP in 1980, is expected to reach 15.1 in 1987.



Food and Kindred Products

This major industry group includes establishments manufacturing or processing foods, beverages, and certain related products, such as ice, potato chips, lard, shortening, and prepared animal feeds. Manufacturing food products is a big industry in Alabama, accounting for 2.2 percent of GSP in 1986 and employing 1.5 percent of all Alabama workers. Food processing plants have an output per employee that is higher than average. Such industries can be characterized as higher value added and usually pay higher than average wages. As such, new or expanded facilities in this industry group would be considered desirable.

The current forecast calls for continued growth in food and kindred products. Growth in real output in



1987 should top 4.5 percent. Growth is expected to slow in 1988 with 1989 characterized by very modest growth to moderate declines in real output. This industry group, somewhat less resilient than others, shows 3.3 percent real growth in 1988, no growth in output in 1989, followed by a strong 7.2 percent recovery in 1990. Employment is forecasted to increase to 28,600 workers by 1990, growing an average of 1.0 percent a year except 1989 when employment may decline by 100 to 150 workers.

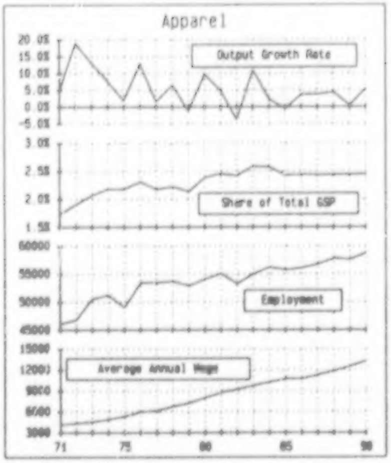
Food and kindred product workers earned an average annual wage of $15,900 per year in 1986, $2,100 less than the nondurable average of $18,000. Expected to increase an average of 5.8 percent a year, the average annual wage should rise to $19,600 by 1990. Given modest expectations for inflation, food and kindred product workers should experience a real increase in their standard of living over the balance of the decade.

Textiles

Textile manufacturers produce such items as broad-woven fabrics (bolts of cloth), narrow-woven fabrics (rickrack, ribbon, webbing, etc.), and cord, twine, and nets. Knitting mills, carpet mills, and yarn mills also are in this industry group. Alabama has many medium-size textile firms with employment between 20 and 75 people as well as several large firms with hundreds of employees.

Accounting for 2.8 percent of GSP in 1986, textile manufacturing is the second largest nondurable industry following only paper and allied products. From a high of 2.9 percent in 1980, textile's importance to the Alabama economy is expected to decline slightly through the balance of the decade to a 2.6 percent share of GSP in 1990. Textile employment's share of total employment, accounting for 2.3 percent of all workers, is also declining. After reaching a high of 3.4 percent in 1973, textile's employment share has declined steadily and is expected to fall to 2.0 percent by 1990.

Growth in textile's output is projected to be somewhat lower than the Alabama economy as a whole. The present forecast calls for textile output to grow 3.5 percent in 1987, 2.6, -0.3, and 3.9 in 1988 through 1990 respectively. The textile industry has an erratic growth history, exhibiting extreme sensitivity to both national and international economic business cycles. Should textile imports continue to make inroads in the U.S. market, Alabama's textile industry as a percentage of total GSP may contract faster than currently forecasted. Textile employment, estimated to be 40,400 workers in 1986, is expected to decline to 39,200 by 1990 or an average of -0.8 percent a year. The greatest loss is forecasted for 1989 when the industry could lose as many as 1,300 jobs.



In the nondurable industry group textile wages compare favorably to those of food and kindred product workers, averaging $15,300 per year in 1986. In spite of employment losses, the average annual wage is expected to increase to $19,100 by 1990.

Apparel

Alabama's apparel industry is engaged in producing clothing and other products by cutting and sewing purchased fabrics and related materials such as leather, plastics, and furs. Many large manufacturers, several of which are divisions of national and international garment producers, are part of Alabama's apparel industry. Products made in Alabama are as diverse as surgical face masks and children's play clothes.

Apparel's share of 1986 GSP ranks

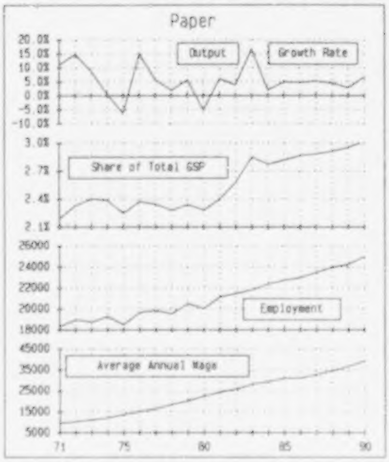
third among Alabama's nondurable goods industries. While not considered a growth industry, the apparel industry is expected to hold its share of GSP over the balance of the decade. However, apparel's employment share is expected to decline steadily through 1990. Following a high of 3.4 percent in 1976, apparel's share declined to an estimated 3.2 percent in 1986 and is expected to decline to 3.0 in 1990.

Apparel output is expected to experience real growth every year through 1990, averaging 3.8 percent a year. Employment is expected to continue to grow, rising to 58,800 workers in 1990—an increase of 2,700 jobs over 1986.

Unlike the food worker or the textile worker, the average apparel worker takes home a very modest wage—estimated to be $10,700 per year in 1986. As a result, while apparel wages are expected to grow an average of 6.0 percent a year through 1990, the resulting increase in Alabama total personal income will be modest at best. Such low wages will work to keep Alabama one of the poorest states in the nation.

Paper and Allied Products

The paper industry makes paper and products from paper. Several large mills have been in Alabama for decades. Many of these pulp mills, paper mills, and paperboard mills are divisions of large corporations and employ hundreds or thousands of persons at one site. There are similarly a number of mills employing fewer persons, as well as several entrepreneurs who have between five and twenty employees and whose companies make such things as envelopes, bags, stationery, cardboard boxes, tubes, wallboard, and cartons.



Output from the paper industry group as a percent of total GSP has risen steadily over the past twenty years. Accounting for 2.9 percent in 1986, paper is expected to produce 3.0 percent of GSP by 1990. Employment, on the other hand, should account for a fairly constant 1.3 percent of total employment.

Growth in output from the paper industry should also remain strong through 1990 averaging over 5.3 percent a year. Of particular note is the anticipated 2.9 percent real output growth rate for 1989, a year marked by far more modest growth or declines in most industries. Equally impressive is the projected growth in employment, rising from 23,000 in 1986 to an all time high of 25,000 in 1990—an average increase of 2.2 percent a year and no decline projected of 1989.

An important and sustained performer in Alabama's industrial mix, the paper industry also pays excellent wages. The estimated average annual wage in 1986 was $31,000, highest of any manufacturing or nonmanufacturing industry in Alabama. Wage growth should also remain strong, with the average annual wage expected to rise to $39,400 by 1990.

Durable Manufacturing

Durable manufacturing's output share, suffering from significant declines in the primary metals industries (principally steel and aluminum), is expected to be 13.0 percent in 1987—down from 13.7 in 1980. And, growth in durable manufacturing output is forecasted to be lower for the balance of the decade than total Alabama Gross State Product. As a result, durable manufacturing's share of total GSP is expected to continue a gradual decline to 12.6 percent in 1990.

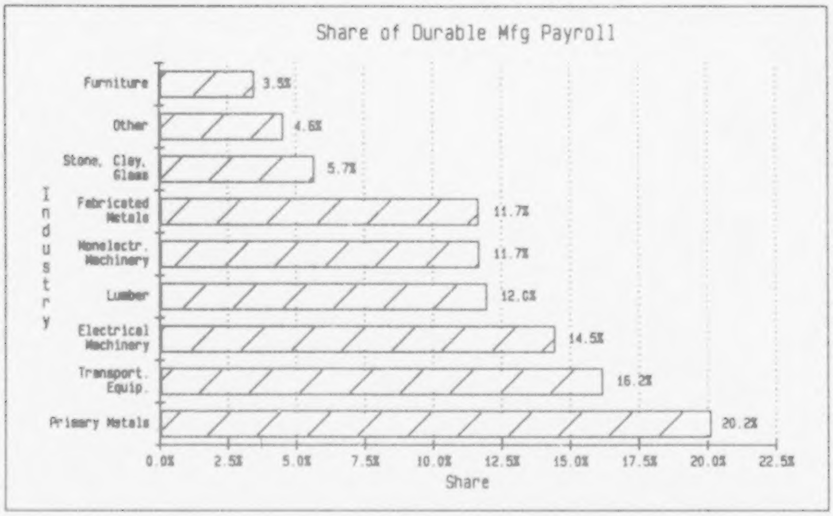
Durable manufacturing's share of total employment is also expected to drop from 10.1 percent in 1986 to 9.8 percent in 1990. While the economic slowdown forecasted for 1989 could result in the temporary loss of 800 nondurable manufacturing jobs, durable manufacturing could lose as many as 5,000. The majority of these layoffs would be in the lumber, primary metals, and fabricated metals industry groups.

Lumber

This major industrial group includes logging camps engaged in cutting timber and pulpwood; sawmills, lath mills, shingle mills, cooperage stock mills, planing mills, plywood mills, and veneer mills

1986
Share of Gross State Product and Total Employment for Selected Durable Goods Industries
(Percent)

	GSP	Share of Total Employment
Lumber	1.9	1.7
Primary Metals	2.1	1.5
Electrical Machinery	1.9	1.4
All Transportation Equipment	2.2	1.4

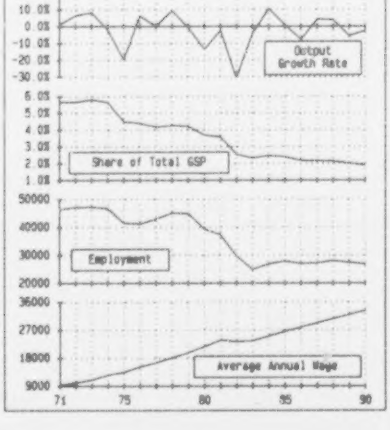


engaged in producing lumber and wood basic materials; and establishments engaged in manufacturing finished articles made of wood or wood substitutes. One anomaly of this industry is that portable classrooms, prefabricated offices, and mobile homes are classified here.

The lumber industry in Alabama accounted for 1.9 percent of GSP in 1986 and employed over 29,700 workers, representing 1.7 percent of total employment. The next two years, 1987 and 1988, should see moderate growth in output for lumber, 3.5 and 2.4 percent respectively. Particularly sensitive to the business cycle, lumber activity will drop sharply with the forecasted economic decline in 1989 with output falling over 10 percent and employment layoffs approaching 2,000 persons. However, 1990 should see a strong recovery with output rebounding over 20 percent and employment returning to slightly above 1988 levels.

Unfortunately, such volatile swings are characteristic of the lumber industry. The 1975 recession saw lumber output fall over 14 percent followed by a 13.4 percent recovery in 1976. During the 1980/1982 recession the Alabama lumber industry actually suffered four straight years with output falling a total of 16.2 percent from 1979 to 1982. Not until 1984 did the lumber industry recover to the 1978 level.

This industry is a staple of many rural counties. Their heavy dependence on such a cyclical industry leads to unavoidable economic losses during periods of national economic decline. While it is clear that Alabama can enjoy a comparative advantage with the lumber industry, it is equally clear that a more diversified industry base could serve to soften the periodic economic blows to rural counties.



Wages for the lumber industry are about on par with those in the food and textile industries. Lumber's average annual wage was estimated to be $15,000 in 1986 and is expected to grow an average of 6.6 percent a year, rising to $19,000 by 1990.

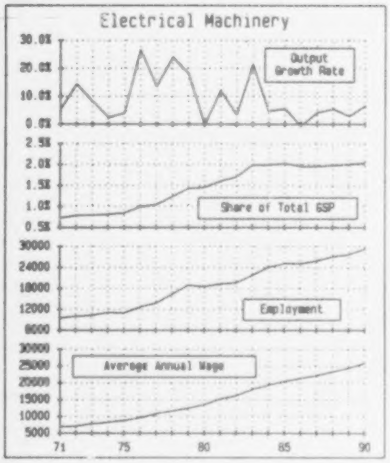
Primary Metals

The primary metals industry includes establishments engaged in the smelting and refining of metals from ore, pig, or scrap; in the rolling, drawing, and alloying of metals; in the manufacture of castings and other basic products of metals; and in the manufacture of nails, spikes, and insulated wire and cable. This group also includes the production of coke.

In Alabama, primary metals industries include firms working with both steel and aluminum. Both, as is the case nationally, have suffered badly over the past ten years. Hit hard by the 1975 recession when real output fell almost 20 percent, Alabama output in the primary metals industry has never recovered. Output in 1973 was valued at $870 million. It has never regained that level and in 1986 was estimated to be only $460 million. The outlook for the industry as a whole is not bright. While production is expected to increase modestly in 1987 and 1988, a real decline is forecast for 1989; and 1990 is expected to be no higher than the 1986 level.

One success story in primary metals is the growing acceptance of the mini- or specialty-mill. An excellent example is Tuscaloosa Steel, a specialized rolling mill that should prove to be very competitive. Such facilities, highly automated and using the latest in manufacturing technology, have been able to reduce significantly the cost of production and to greatly improve their competitive position worldwide.

However, as a result of the overall decline, the primary metals industry



no longer plays the major role it once did in the Alabama economy. Accounting for 5.7 percent of GSP in 1971, primary metals' share was estimated to be 2.1 percent in 1986 and is expected to fall to 1.9 percent by 1990. As has been the historical pattern, the average annual wage is expected to continue to rise reaching $33,400 in 1990, up from $28,000 in 1986.

Electrical Machinery

This major group includes firms which manufacture machinery, apparatus, and supplies for the generation, storage, transmission, transformation, and utilization of electrical energy. This industry is related to the nonelectrical machinery industrial group but is more likely to have a *high-tech* flavor. Grouped here are Alabama businesses making telephone and communications equipment, radar and sonar, and electronic components. Madison, Tuscaloosa, Jefferson, Montgomery, Houston, and Mobile counties among others have enjoyed growth in this industry in recent years.

Accounting for only 0.7 percent of GSP in 1971, this industry group was responsible for 1.9 percent of Alabama's economic output in 1986. This represents a 310 percent increase in electrical machinery gross product over the past 16 years. The current forecast calls for its share of GSP to rise to over 2 percent by 1990, and in the process to grow throughout the balance of the decade, avoiding the forecasted slump in 1989.

Employment has also risen—from 9,500 persons in 1971 to an estimated 25,000 workers in 1986. In 1990 employment in this industry is forecasted to reach 29,300, surpassing primary metals at 26,800. The growth of electrical machinery must be marked as one of Alabama's real success stories.

Wages have grown steadily in this industry but appear never to have outpaced productivity gains. In 1986 the estimated average annual wage was $21,400 and is forecasted to reach $26,000 in 1990. When considered along with the industry's resilience to recent swings in the business cycle, the electrical machinery industry has been a major contributor to an improved standard of living in Alabama.

All Transportation Equipment

This major group includes establishments which manufacture equipment for transportation by land, air, and water, excluding motor vehicles. Such products include aircraft, guided missiles and space vehicles, ships, boats, railroad equipment, and miscellaneous transportation equipment such as motorcycles, bicycles, and snowmobiles.

Accounting for 2.3 percent of Alabama output in 1971, this industry group was estimated to have contributed 2.2 percent to Alabama's GSP in 1986. Industry output as a percent of Gross State Product is expected to continue to decline, falling to 2.0 by 1990. However, while its relative contribution will decline slightly over the balance of the decade, real output is expected to grow every year through 1990 albeit modestly. Growth through 1990 should average about 2.2 percent a year.

Likewise, employment in the industry is expected to increase slightly from 24,700 in 1986 to 25,100 in 1990. Transportation equipment's average annual wage, estimated to be $24,800 in 1986, is expected to rise to $31,000 by 1990.

CONSTRUCTION AND MINING

Construction

Construction in Alabama, among the industries hardest hit by the 1980/1982 recession, experienced a modest recovery in 1983 and 1984 when real output grew 2.2 and 3.0 percent respectively. The following year, 1985, saw the recovery slow nationwide. In Alabama, the construction industry slowed considerably, with output basically unchanged from the year before. Current estimates suggest construction is again coming back and 1986 growth is estimated to be 4.6 percent.

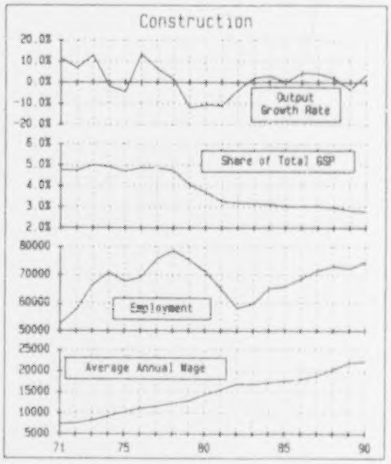
The construction industry in Alabama plays an important role in the State's economy. Construction is the major industrial group responsible for building the State's infrastructure and production facilities and has historically accounted for 3.5 to 4.0 percent of GSP. As activity in services and trade has increased over the past decade, construction's share has fallen steadily to 3.0 percent in 1986. The current forecast calls for construction's share of GSP to continue to decline through 1990 when it is expected to be 2.8 percent.

At the national level, contract construction accounts for 4.7 percent of Gross National Product. From 1971 to 1980 U.S. contract construction actually shows a 0.68 percent decline. However, over the same period contract construction in Alabama grew 9.7 percent. As interest rates continued to rise, the worst of the recession hit construction in Alabama a year later. From 1980 through 1982 Alabama construction output fell 14.7 percent.

The present forecast shows Alabama's construction industry holding its own through the decade. Averaging 1.6 percent growth in output per year, growth in 1987 should remain strong at slightly more than 4 percent before sliding into the 1989 slump with 1.7 percent growth in 1988 and a decline of 3.4 percent in 1989.

In 1986 construction employed 68,700 persons or 3.9 percent of all Alabama workers. Nationwide contract construction accounted for 4.5 percent of the civilian labor force in 1986. Construction employment is expected to increase in Alabama to 74,800 by 1990. However, the forecasted 1989 economic slowdown is expected to hit construction employment fairly hard with an anticipated temporary reduction of approximately 1,000 workers.

Construction wages are about on par with nondurable manufacturing, averaging $17,900 per year in 1986. Growth in construction wages should average about 6.1 percent a year through 1990, rising to $22,300 by the end of the decade.



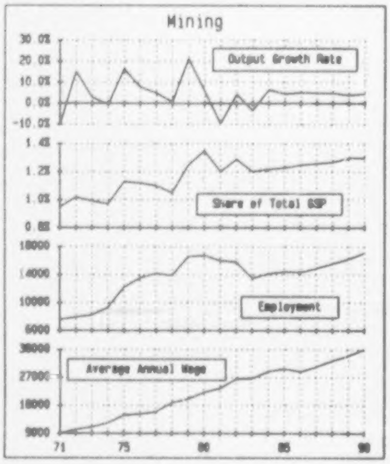
Mining

The mining sector which consists of metal ore mining, coal mining, oil and gas extraction, and quarrying contributed 1.3 percent to Alabama's GSP in 1986—compared to 3.5 percent in the U.S. as a whole. Unlike the U.S. where 80.8 percent of the mining sector activity comes from crude petroleum and natural gas, Alabama's mining sector is dominated by bituminous coal mining, which accounts for about 70 percent of all mining employment. Hurt badly by the decline in oil prices in 1986, coal mining will be slow to recover as long as alternative fuel prices remain low.

Mining employment is expected to rise only slightly during 1987, reaching 14,900 up from 14,300 in 1986. An industry characterized by high labor productivity, mining employment accounts for less than 1 percent of total Alabama employment.

The industry is expected to do well over the balance of the decade. The stabilization of oil prices by OPEC is expected to help both the coal and natural gas mining and exploration. Mining output is expected to average over 4 percent real growth each year through 1990 with the exception of 1989 when the forecast calls for 3.5 percent growth.

Traditionally mining wages have been among the highest of any industry, rivaled only by the paper and primary metals manufacturing industries. The 1986 average annual wage was estimated to be $28,900. Should mining grow as forecast, wages are expected to rise rapidly reaching $36,200 a year in 1990.



TRADE AND SERVICES

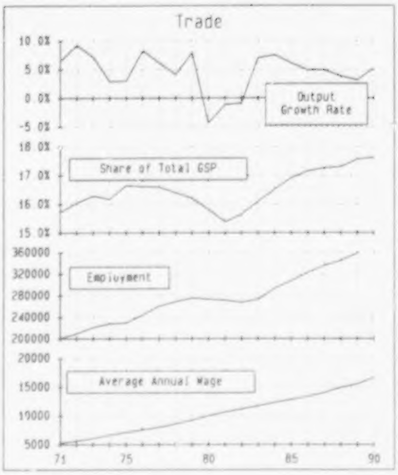
Trade

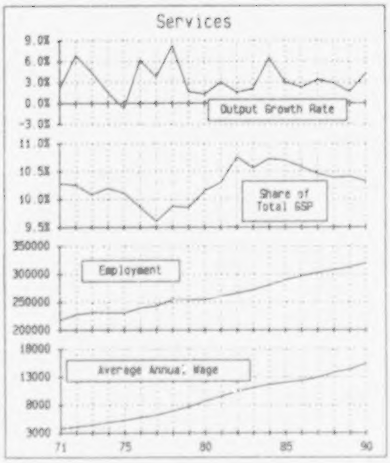
Trade makes a significant contribution to both Alabama Gross State Product and total employment. In 1986 trade accounted for 17.2 percent of GSP and almost one of every five Alabamians was employed in trade. The two components of this industry group are wholesale and retail trade. However, retail trade is by far the larger of the two, estimated to account for 75 percent of total trade employment.

Dependent on consumer spending, trade activity is traditionally very sensitive to the business cycle. Following a real decline of over 4 percent in 1980 and modest declines in 1981 and 1982, the industry grew quite vigorously through 1986. The present forecast calls for growth in trade to remain strong through 1990, averaging 4.6 percent a year.

Trade employment is also expected to continue to grow. An important source of jobs, particularly for the unskilled worker, trade employment accounted for 16.4 percent of all workers in 1980. By 1986 trade employment had reached 18.2 percent of total employment. The present forecast calls for trade employment to reach 366,700 persons or 18.8 percent of total employment in Alabama in 1990. By way of comparison, 21.5 percent of all U.S. workers are employed in either wholesale or retail trade.

Trade wages are among the lowest of any industry group. Within private, nonagricultural employment only the wages of apparel workers in nondurable manufacturing and those of service workers are lower. The average annual trade wage rose from $10,000 in 1980 to only $13,400 in 1986, an increase of 34 percent. Over the same period the cost of living rose 34 percent. In effect, trade workers on average did not experience any real growth in wages (change in their standard of living) but have kept pace with inflation. Wages are expected to reach $16,700 in 1990.





Services

No other industrial sector of the economy can match services in diversity. Service employment ranges from highly educated, highly specialized, highly paid professionals to jobs which make few educational or skill demands on their incumbents and pay minimum wage or less. The majority of service employment is clustered toward the low end of the spectrum and this is where most future service employment gains are expected. Among the service industries are lodging places; personal, business, and repair services; amusement establishments; and health, legal, engineering, and other professional services.

Like trade, the services industry plays a major role in the Alabama economy, accounting for 10.6 percent of Alabama GSP in 1986. Resilient during periods of general economic decline, the service industry has experienced uninterrupted growth since 1975. Services employed an estimated 296,900 persons in 1986, and the industry's share of total employment has risen from 15.3 percent in 1980 to an estimated 16.7 percent in 1986. As in the case of trade, Alabama service employment as a percentage of total employment is approaching the national average of 20.5 percent of the work force.

Growth in service industry output over the next four years is expected to be slightly less than the State as a whole, 12.4 percent versus 15.2 percent. However, as during the 1980/1982 recession, the service industry is expected to experience real growth through the 1989 slowdown.

Wages in the service industry have a wide range. Physicians belong to this industry as do private security guards. Overall, occupations at the low end of the scale prevail. In 1986 the average service worker had an estimated average annual wage of $12,400. As a result, while services contributed an estimated 10.6 percent to total GSP, service workers only earned an estimated 8.1 percent of Alabama's total personal income.

FINANCE, INSURANCE, AND REAL ESTATE

The finance, insurance, and real estate (FIRE) sector accounts for less than 4 percent of the State's employment but produces over 10 percent of Alabama's Gross State Product. Nationally, this sector employs 5.5 percent of all workers and in 1986 produced 16.4 percent of Gross National Product. This industry is divided into banking and nonbanking components. Nonbanking employs twice as many people as does banking and produces five times the output. Combined, FIRE workers are the most productive of any industrial or commercial sector in Alabama, producing more than four dollars in output for every dollar of wage.

FIRE Highlights

	1987	1988	1989	1990
Real FIRE Output				
Growth Rate	3.8%	3.5%	3.0%	3.5%
Share of Total GSP	10.5%	10.4%	10.6%	10.4%
Employment				
Number of Workers	67,400	68,700	70,900	72,600
Share of Total	3.7%	3.7%	3.7%	3.7%
FIRE Wages				
Average Annual Wage (Cur $)	$19,800	$21,100	$22,300	$23,700
Growth Rate	5.3%	6.5%	5.7%	6.3%

Following a severe banking decline in 1982, the Alabama banking industry has come back to grow at 5.0 percent for the past four years. Banking is forecasted to grow steadily through 1990 reflecting the new era of bank deregulation and consolidation. Insurance and real estate establishments are also expected to do well, growing on average more than 3 percent a year over the forecast horizon. Such growth is of course contingent on stable interest rates which will be particularly important to the orderly growth of both residential and commercial real estate.

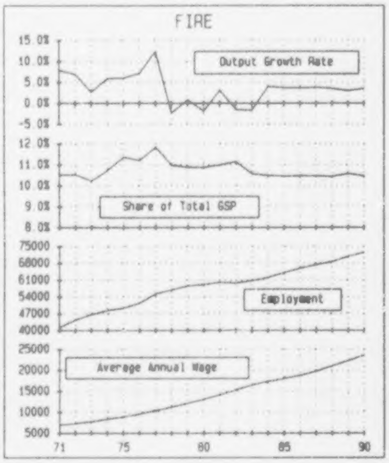
The current national forecast calls for interest rates to move up slowly over the next four years. The market yield on three month treasury bills is expected to drift slowly upward from an estimated 6.77 percent in 1986 to 9.45 in 1990. Inflation uncertainty has historically lead to upward pressure on interest rates. And while the entire economy benefits from stable Federal Reserve Board policies, banking and real estate benefit significantly. The big question is whether the Federal Reserve will feel compelled to lower the discount rate as it did in late 1986.

In 1986 the Federal Reserve Board felt that if U.S. rates fell while those of major U.S. trading partners (notably Japan and West Germany) did not, then the flow of funds into the United States would slow—causing greater difficulty in financing the Federal deficit and possibly causing rates to rise. If the economy remains weak well into 1987, it is almost certain the Fed will again lower the discount rate. If the economy picks up quickly in response to lower oil prices, interest rates, and the declining value of the dollar, then further reductions are unlikely.

Employment in FIRE was estimated to be 66,000 jobs in 1986 (22,000 in banking and 44,000 in nonbanking), accounting for 3.7 percent of total Alabama employment. Total employment grew only 6.6 percent from 1980 to 1986. FIRE, however, has enjoyed steady growth over the period with growth equally divided between banking and nonbanking and totaling 11.4 percent.

FIRE employment is expected to grow an average of 2.5 percent a year over the balance of the decade. Such increases would be well below the anticipated average annual real output growth rate of 3.7 percent, leading to continued productivity increases over the next three years.

While wages in the banking industry are traditionally low, averaging $16,300 in 1986, wage increases have outpaced inflation since 1980, averaging slightly more than 7 percent a year. The average annual insurance and real estate wage rate, while higher at $20,200, has done equally as well. The wage gap within the sector is expected to widen. A banking employee will earn an average annual wage of $19,600 in 1990. The average annual wage for a nonbanking worker is expected to top $25,800.



Numbers such as wages and number of persons employed have been rounded for ease of presentation.

TRANSPORTATION, COMMUNICATIONS, AND PUBLIC UTILITIES

TCPU Highlights

	1987	1988	1989	1990
Real TCPU Output				
Growth Rate	4.5%	4.0%	2.0%	4.4%
Share of Total GSP	10.6%	10.6%	10.6%	10.6%
Employment				
Number of Workers	76,700	78,500	79,500	81,400
Share of Total	4.2%	4.2%	4.2%	4.2%
TCPU Wages				
Average Annual Wage (Cur $)	$27,900	$29,500	$31,100	$33,400
Growth Rate	5.1%	5.8%	5.5%	7.6%

The transportation, communications, and public utilities sector (TCPU) is a major contributor to the Alabama economy—the source of more than 10.5 percent of GSP. Within this sector the communications industry produces the largest output share at 4.5 percent of total GSP, followed by public utilities and transportation with 3.6 percent and 2.5 percent respectively. TCPU plays a larger role in the State's economy than in the U.S. as a whole. The TCPU industrial group employs 74,900 workers or 4.2 percent of Alabama employment.

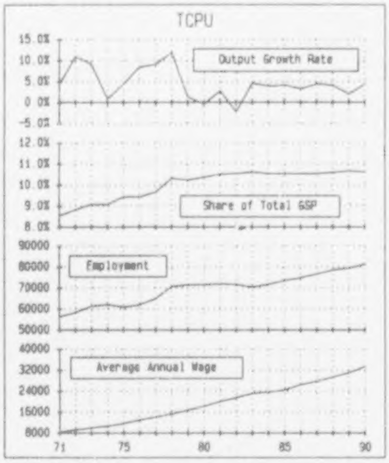
Transportation

As Alabama's industrial base has grown, transportation as a percentage of total GSP has declined. Accounting for 3.2 percent of GSP in 1971, transportation's contribution had fallen to 3.0 percent by 1980 and to 2.5 percent in 1986. Real growth is expected to remain under 3 percent for 1987 and 1988, flat in 1989, and at 1.8 percent in 1990. Transportation accounted for 1.9 percent of total employment in 1986, down from 2.3 percent of the civilian labor force in 1971.

The average annual wage rate has grown steadily and was estimated to be $23,600 per year in 1986. This reflects 32.5 percent growth since 1980, slightly below the 34.0 percent growth observed in the average annual manufacturing wage rate. Transportation wages are expected to grow an average of 6.6 percent a year through 1990 to reach $29,900 by the end of the decade.

Communications

From 1971 to 1986 output in Alabama's communications industry grew 188 percent, lead only by electrical and nonelectrical machinery which grew 310 percent and 200 percent respectively over the same period. Further, the communications industry in Alabama has experienced real growth every year since 1971. Accounting for 2.5 percent of GSP in 1971, communications' share rose to 4.5 percent by 1986. The present forecast calls for communications to grow by more than 5.3 percent a year for the balance of the decade.



In 1971 communications employed 14,800 persons. By 1986 there were 7,500 new jobs that had been created to push communications employment to 22,300, an increase of over 50 percent. To put this in perspective, employment in the U.S. communications industry grew by 23 percent over the same period. The current forecast calls for communications employment to increase every year through the end of the decade to reach 25,400 by 1990—up 3,100 jobs over 1986.

The communications industry pays well, too. The 1986 average annual wage was $27,700, well above manufacturing's average wage of $19,400. In 1990 the average communications worker is expected to earn $35,300 per year.

Public Utilities

Output growth has been quite good, averaging 6.7 percent a year over the past 15 years. As a result public utilities' contribution to Alabama GSP has grown steadily since 1971, rising from 2.8 percent to 3.6 percent in 1986. The current forecast calls for strong growth through 1990 except for 1989 when output growth is expected to be flat as a result of the anticipated economic slowdown.

The smallest of the TCPU industries, public utilities employed 18,900 persons in 1986 and paid an average annual wage of $30,300. This wage is one of the highest paid by any major industrial group within the State—rivaled only by the paper industry at $31,000. Wages are expected to grow through 1990 when they are forecasted to reach $37,100.

GOVERNMENT

Government Highlights

	1887	1988	1989	1990
Real Government Output				
Growth Rate	4.4%	4.3%	3.1%	4.1%
Share of Total GSP	14.9%	14.9%	15.2%	15.1%
Government Wages				
Average Annual Wage (Cur $)	$19,300	$20,400	$21,700	$23,000
Growth Rate	4.0%	5.4%	6.7%	5.9%

The Alabama government sector is composed of State and local government agencies, federal civilian, and federal military. While some believe government activity is a service, others argue that government is not a *contributor* to the regional economy. Government does play two major roles in support of the Alabama economy: government payrolls (spending by government workers) contribute substantially to trade, services, FIRE, and TCPU; and public works (the most tangible product of government labor) are an important ingredient in the mix of factors essential to economic growth.

State, local, and federal government agencies (hereafter referred to simply as government) were estimated to have contributed 14.8 percent of Alabama's Gross State Product in 1986. Although a rather sizable share, government output as a percent of GSP has actually been declining. In 1971 government accounted for 17.9 percent of GSP. By 1980 government's share of GSP had fallen to 16.2 percent. This trend is not expected to continue. Government output is expected to grow an average of 4.2 percent a year through 1990. As a result government's share of GSP is expected to rise slightly to 15.1 percent by 1990.

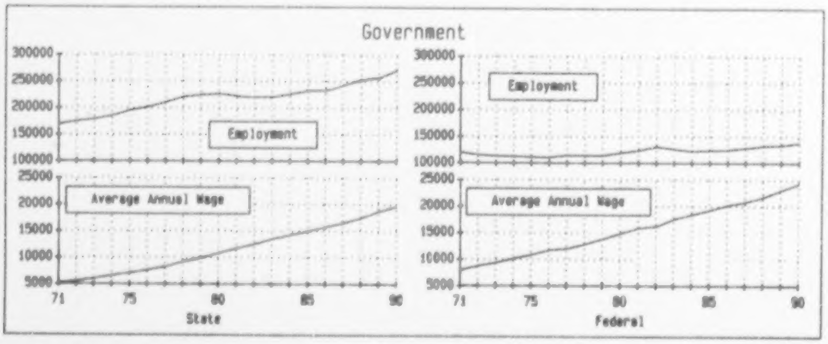
The majority of the growth in government is expected to occur at the State and local level. Federal government is currently forecasted to grow an average of 1.6 percent a year to 1990. State and local government is forecasted to grow slightly more than 6 percent a year over the same period.

The pattern is consistent with recent trends. Over the period 1980 to 1986 federal government activity in Alabama grew an average of 0.3 percent a year. Over the same period State and local governments grew an average of 1.7 percent a year. As State and local governments work to improve Alabama's infrastructure and local services, this trend is very likely to continue.

State and local employment has steadily increased, rising an average of 2.5 percent a year from 1971 through 1986. Accounting for 12.2 percent of all workers in 1971, State and local government employees held a 13.1 percent share of total Alabama employment by 1986.

Federal civilian employment has grown slightly, rising from 59,500 in 1971 to 65,100 in 1986. Federal military employment has been much more cyclical. In 1971 there were 60,300 federal military personnel in Alabama. With the closing of Craig Air Force Base in Selma and other reductions throughout the State, federal military employment in Alabama dropped to 48,000 by 1976. From 1976 through 1982 the number rose, reaching a 20 year high in 1982 of 66,000. Since then the number of federal military personnel has varied from a low of 57,600 in 1984 to its present 60,100.

Government wages vary greatly across State and local and federal civilian and military. At $27,700, federal civilian workers earned the highest average annual wage of any government worker in 1986. State and local government employees were a distant second at $15,800 per year. Federal military were last with an average annual wage of $12,200.



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ALABAMA ECONOMETRIC MODEL FORECAST TABLES

Center for Business and Economic Research
The University of Alabama

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These Forecast Tables are from the Alabama Econometric Model which was developed and is maintained by the Center for Business and Economic Research, The University of Alabama. These tables are supplemented by a companion publication 1987 Alabama Economic Outlook.

In addition the following products are available:

Model Data 1971-1990	
Lotus 1-2-3 Format	$50.00
ASCII File Format	$50.00
List of Model Equations	$20.00

For further information on the Alabama Econometric Model or its products, contact:

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WEFA Long Term Baseline
September 1986

ALABAMA ECONOMETRIC MODEL: FORECAST TABLES

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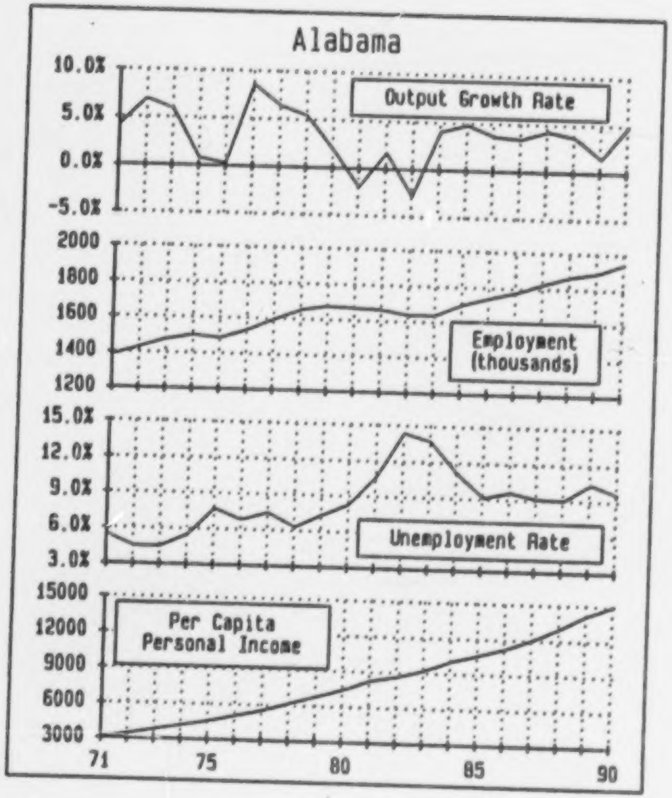
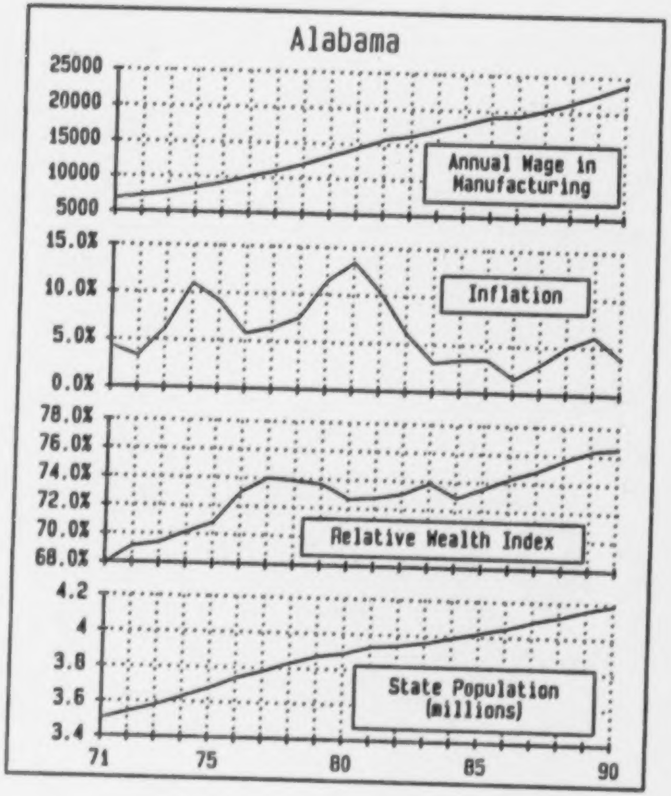
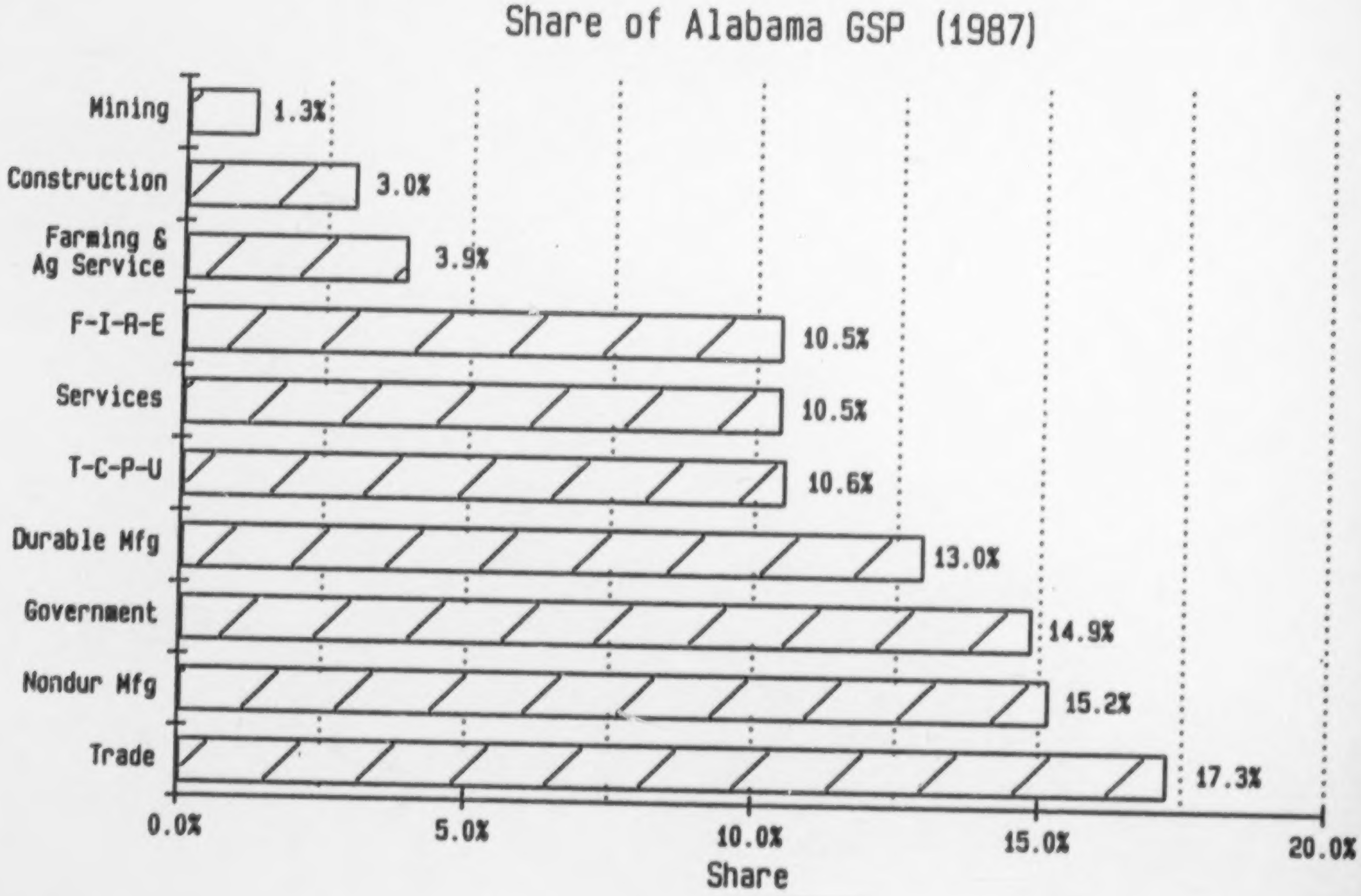
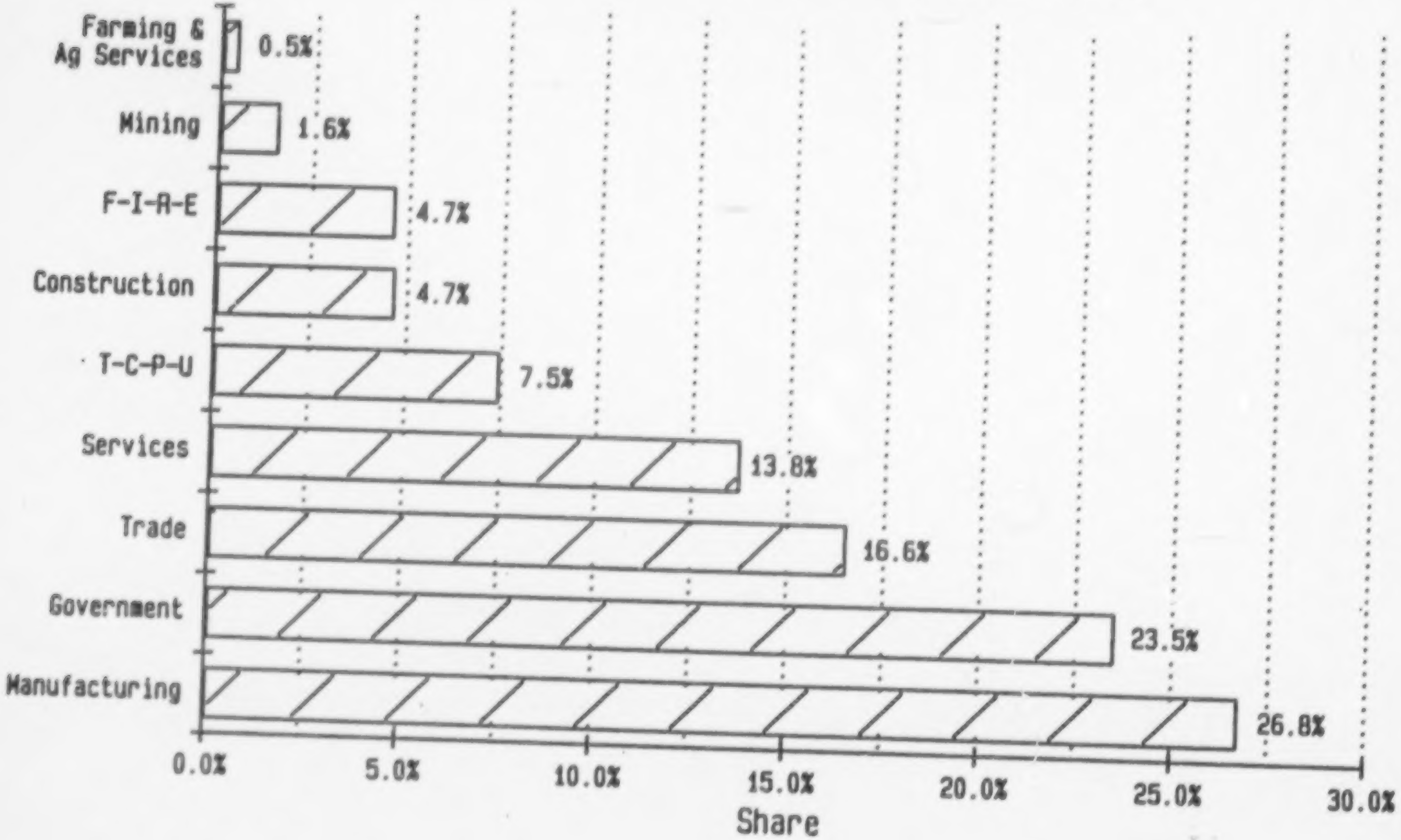

Alabama
Output Growth Rate
10.0%
5.0%
0.0%
-5.0%
Employment (thousands)
2000
1800
1600
1400
1200
Unemployment Rate
15.0%
12.0%
9.0%
6.0%
3.0%
Per Capita Personal Income
15000
12000
9000
6000
3000
71
75
80
85
90


Alabama
Annual Wage in Manufacturing
25000
20000
15000
10000
5000
Inflation
15.0%
10.0%
5.0%
0.0%
Relative Wealth Index
78.0%
76.0%
74.0%
72.0%
70.0%
68.0%
State Population (millions)
4.2
4
3.8
3.6
3.4
71
75
80
85
90


Share of Alabama GSP (1987)
Mining
1.3%
Construction
3.0%
Farming & Ag Service
3.9%
F-I-R-E
10.5%
Services
10.5%
T-C-P-U
10.6%
Durable Mfg
13.0%
Government
14.9%
Nondur Mfg
15.2%
Trade
17.3%
0.0%
5.0%
10.0%
15.0%
20.0%
Share



Share of Alabama Payroll (1987)

TABLE 1.00 1987 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
ATGSP	GROSS STATE PRODUCT CUR $ (BIL).	12.62	14.14	15.95	17.59	19.18	21.89	24.64	28.03	30.64	32.34
	Percent Change..............	8.8	12.1	12.8	10.3	9.0	14.1	12.5	13.8	9.3	5.6
GNP$	GROSS NAT'L PRODUCT CUR $ (BIL).	1102.70	1212.80	1359.30	1472.80	1598.40	1782.80	1990.50	2249.70	2508.20	2732.00
	Percent Change..............	8.6	10.0	12.1	8.3	8.5	11.5	11.7	13.0	11.5	8.9
ATRSP	GROSS STATE PRODUCT 72 $ (BIL).	13.22	14.14	14.97	15.09	15.13	16.43	17.48	18.42	18.77	18.41
	Percent Change..............	4.2	6.9	5.9	0.8	0.3	8.6	6.4	5.4	1.9	-1.9
URGNP	GROSS NAT'L PRODUCT 72 $ (BIL).	1154.85	1212.80	1276.92	1268.24	1253.38	1313.79	1375.31	1448.91	1483.86	1482.36
	Percent Change..............	2.7	5.0	5.3	-0.7	-1.2	4.8	4.7	5.4	2.4	-0.1
	PER CAPITA GSP 72 $ (THOU)......	3.78	3.99	4.18	4.16	4.11	4.40	4.62	4.81	4.86	4.73
	Percent Change..............	2.6	5.7	4.7	-0.5	-1.2	7.0	5.1	4.0	1.0	-2.6
	PER CAPITA GNP 72 $ (THOU)......	5.56	5.78	6.03	5.93	5.80	6.03	6.24	6.51	6.59	6.51
	Percent Change..............	1.4	3.9	4.3	-1.6	-2.1	3.8	3.6	4.2	1.3	-1.3
	PER CAP GSP/PER CAP GNP (%).....	67.97	69.13	69.41	70.16	70.85	73.01	74.04	73.85	73.64	72.64
UGNPDF	-GNP DEFLATOR (% CHANGE).........	5.7	4.7	6.5	9.1	9.8	6.4	6.7	7.3	8.9	9.0
UPCDF	-PERS CONS DEFL (% CHANGE).......	4.8	3.9	6.1	10.5	8.1	5.8	6.6	7.2	9.2	10.8
PCW	-CONS PRICE INDEX (% CHANGE).....	4.3	3.3	6.2	11.0	9.1	5.8	6.5	7.6	11.5	13.5
ATPOP	POPULATION - ALABAMA (MIL)......	3.50	3.54	3.58	3.63	3.68	3.74	3.78	3.83	3.87	3.89
UTPOP	POPULATION - USA (MIL)..........	207.66	209.90	211.91	213.85	215.97	218.04	220.24	222.59	225.05	227.76
ALABAMA	TOTAL EMPLOYMENT (MIL)..........	1.39	1.43	1.48	1.50	1.49	1.53	1.60	1.65	1.68	1.67
	Percent Change..............	0.6	3.2	3.1	1.7	-1.0	3.3	4.0	3.6	1.3	-0.5
AUER	ALABAMA UNEMPLOYMENT RATE (%)...	5.5	4.5	4.5	5.5	7.7	6.8	7.4	6.3	7.3	8.3
NRUT	US UNEMPLOYMENT RATE (%)........	5.9	5.6	4.9	5.6	8.5	7.7	7.1	6.1	5.8	7.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 1.00 1987 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
ATGSP	GROSS STATE PRODUCT CUR $ (BIL).	35.61	36.53	39.65	44.47	47.48	50.22	53.89	58.12	62.09	67.11
	Percent Change..............	10.1	2.6	8.5	12.2	6.8	5.8	7.3	7.8	6.8	8.1
GNP$	GROSS NAT'L PRODUCT CUR $ (BIL).	3052.60	3166.00	3405.70	3765.00	3998.10	4215.98	4513.42	4842.25	5138.01	5588.07
	Percent Change..............	11.7	3.7	7.6	10.5	6.2	5.4	7.1	7.3	6.1	8.8
ATRSP	GROSS STATE PRODUCT 72 $ (BIL).	18.73	18.20	18.94	19.85	20.57	21.27	22.18	23.00	23.34	24.50
	Percent Change..............	1.8	-2.8	4.1	4.8	3.7	3.4	4.2	3.7	1.5	5.0
URGNP	GROSS NAT'L PRODUCT 72 $ (BIL).	1510.06	1472.19	1524.21	1622.54	1667.37	1710.93	1773.23	1824.27	1838.37	1930.60
	Percent Change..............	1.9	-2.5	3.5	6.5	2.8	2.6	3.6	2.9	0.8	5.0
	PER CAPITA GSP 72 $ (THOU)......	4.77	4.62	4.78	4.98	5.12	5.25	5.42	5.58	5.61	5.85
	Percent Change..............	0.9	-3.2	3.6	4.0	2.8	2.5	3.4	2.9	0.6	4.2
	PER CAPITA GNP 72 $ (THOU)......	6.55	6.32	6.47	6.83	6.95	7.06	7.24	7.37	7.35	7.65
	Percent Change..............	0.7	-3.6	2.5	5.5	1.8	1.6	2.6	1.8	-0.3	4.0
	PER CAP GSP/PER CAP GNP (%).....	72.79	73.10	73.89	72.86	73.60	74.32	74.90	75.66	76.34	76.51
UGNPDF	-GNP DEFLATOR (% CHANGE).........	9.7	6.4	3.9	3.8	3.3	2.8	3.3	4.3	5.3	3.6
UPCDF	-PERS CONS DEFL (% CHANGE).......	9.2	5.7	4.1	3.8	3.5	2.1	3.7	4.7	5.9	3.5
PCW	-CONS PRICE INDEX (% CHANGE).....	10.2	6.0	3.0	3.4	3.5	1.5	3.1	5.0	6.1	3.7
ATPOP	POPULATION - ALABAMA (MIL)......	3.93	3.94	3.96	3.99	4.02	4.05	4.09	4.12	4.16	4.19
UTPOP	POPULATION - USA (MIL)..........	230.44	233.12	235.40	237.62	239.88	242.37	244.88	247.42	249.96	252.51
ALABAMA	TOTAL EMPLOYMENT (MIL)..........	1.66	1.63	1.64	1.70	1.74	1.78	1.83	1.87	1.89	1.95
	Percent Change..............	-0.4	-1.6	0.3	3.8	2.3	2.0	2.7	2.4	1.2	2.8
AUER	ALABAMA UNEMPLOYMENT RATE (%)...	10.7	14.4	13.7	11.1	9.1	9.6	9.1	9.0	10.4	9.5
NRUT	US UNEMPLOYMENT RATE (%)........	7.6	9.7	9.6	7.5	7.2	7.1	6.7	6.7	7.6	7.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 1.00 1987 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS-(CONTINUED)

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
ATPY	TOTAL PERSONAL INC CUR $ (BIL)..	10.91	12.12	13.70	15.27	16.89	18.97	21.06	23.80	26.46	29.14
	Percent Change..............	8.9	11.1	13.0	11.5	10.6	12.3	11.0	13.0	11.1	10.1
	TOTAL PERSONAL INC - 72 $ (BIL).	11.34	12.12	12.91	13.03	13.34	14.15	14.74	15.54	15.81	15.71
	Percent Change..............	4.0	6.9	6.6	0.9	2.4	6.1	4.1	5.4	1.8	-0.6
ATPYPC	ALABAMA PER CAPITA CUR $ (THOU).	3.12	3.42	3.83	4.21	4.59	5.08	5.57	6.21	6.84	7.48
	Percent Change..............	7.3	9.7	11.7	10.1	9.0	10.6	9.7	11.5	10.2	9.3
UTPYPC	US PER CAPITA CUR $ (THOU)......	4.31	4.68	5.20	5.66	6.08	6.66	7.30	8.14	9.04	9.92
	Percent Change..............	6.1	8.6	11.2	8.8	7.5	9.5	9.6	11.6	11.0	9.7
ALA/US	COMPARATIVE ADVANTAGE...........	0.72	0.73	0.74	0.74	0.76	0.76	0.76	0.76	0.76	0.75
ADPY	ALA DIS INC CUR $ (BIL).........	9.58	10.49	11.95	13.21	14.81	16.50	18.22	20.53	22.63	24.86
	Percent Change..............	10.1	9.5	13.9	10.6	12.1	11.4	10.4	12.7	10.2	9.9
	ALA DIS INC 72 $ (BIL).........	9.95	10.49	11.26	11.27	11.70	12.31	12.75	13.40	13.53	13.41
	Percent Change..............	5.1	5.4	7.4	0.1	3.7	5.3	3.6	5.1	0.9	-0.9
	ALABAMA PER CAPITA 72 $ (THOU)..	2.84	2.95	3.13	3.10	3.17	3.28	3.36	3.48	3.48	3.43
	Percent Change..............	3.6	4.0	6.1	-1.0	2.3	3.6	2.3	3.7	0.1	-1.6
AWPANM	NONDUR WAGES - ALA CUR $ (THOU).	6.3	6.7	7.1	7.6	8.3	9.2	10.0	11.0	12.0	13.2
	Percent Change..............	5.5	6.5	5.7	8.2	8.9	10.4	8.7	9.7	9.8	9.7
UWPANM	NONDUR WAGES - US CUR $ (THOU)..	7.8	8.3	8.8	9.5	10.4	11.2	12.1	13.0	14.1	15.6
	Percent Change..............	6.0	6.1	5.5	8.6	9.3	8.0	7.4	7.9	8.8	10.2
ALA/US	COMPARATIVE ADVANTAGE...........	0.80	0.81	0.81	0.80	0.80	0.82	0.83	0.84	0.85	0.85
AWPADM	DURABLE WAGES - ALA CUR $ (THOU)	7.5	8.0	8.5	9.4	10.3	11.3	12.2	13.2	14.5	15.8
	Percent Change..............	6.5	6.7	7.1	10.3	9.3	10.2	7.7	8.0	10.2	8.8
UWPADM	DURABLE WAGES - US CUR $ (THOU)	9.2	9.9	10.5	11.2	12.3	13.4	14.5	15.6	16.9	18.6
	Percent Change..............	6.1	6.9	6.0	7.3	9.7	8.5	8.2	7.5	8.7	10.2
ALA/US	COMPARATIVE ADVANTAGE...........	0.81	0.81	0.82	0.84	0.84	0.85	0.84	0.85	0.86	0.85

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 1.00 1987 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS-(CONTINUED)

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
ATPY	TOTAL PERSONAL INC CUR $ (BIL)..	32.49	34.12	36.54	40.18	42.75	45.56	49.31	53.74	58.99	62.94
	Percent Change..............	11.5	5.0	7.1	10.0	6.4	6.6	8.2	9.0	9.8	6.7
	TOTAL PERSONAL INC - 72 $ (BIL).	16.04	15.94	16.39	17.36	17.85	18.63	19.44	20.23	20.97	21.61
	Percent Change..............	2.1	-0.6	2.8	5.9	2.8	4.4	4.4	4.0	3.6	3.1
ATPYPC	ALABAMA PER CAPITA CUR $ (THOU).	8.27	8.66	9.23	10.07	10.63	11.24	12.06	13.03	14.19	15.03
	Percent Change..............	10.6	4.6	6.6	9.2	5.6	5.7	7.3	8.1	8.9	5.9
UTPYPC	US PER CAPITA CUR $ (THOU)......	10.94	11.46	12.06	13.09	13.82	14.46	15.25	16.16	17.19	18.31
	Percent Change..............	10.3	4.7	5.3	8.5	5.6	4.7	5.4	6.0	6.4	6.5
ALA/US	COMPARATIVE ADVANTAGE...........	0.76	0.76	0.77	0.77	0.77	0.78	0.79	0.81	0.83	0.82
ADPY	ALA DIS INC CUR $ (BIL).........	27.48	29.05	31.27	34.81	36.80	39.30	42.50	46.71	51.53	54.89
	Percent Change..............	10.5	5.7	7.6	11.3	5.7	6.8	8.1	9.9	10.3	6.5
	ALA DIS INC 72 $ (BIL).........	13.57	13.57	14.03	15.04	15.36	16.07	16.75	17.58	18.32	18.85
	Percent Change..............	1.2	0.0	3.4	7.2	2.1	4.6	4.3	4.9	4.2	2.9
	ALABAMA PER CAPITA 72 $ (THOU)..	3.45	3.43	3.52	3.77	3.82	3.96	4.10	4.26	4.41	4.50
	Percent Change..............	0.6	-0.6	2.8	7.1	1.3	3.7	3.4	4.1	3.3	2.1
AWPANM	NONDUR WAGES - ALA CUR $ (THOU).	14.4	15.2	16.2	17.0	17.9	18.0	19.0	19.9	21.1	22.5
	Percent Change..............	9.0	5.4	6.9	4.7	5.5	0.5	5.4	5.2	6.0	6.6
UWPANM	NONDUR WAGES - US CUR $ (THOU)..	17.0	18.3	19.4	20.2	21.2	21.2	22.4	23.5	24.9	26.5
	Percent Change..............	9.0	7.6	6.0	4.3	4.9	-0.2	5.7	5.2	5.6	6.7
ALA/US	COMPARATIVE ADVANTAGE...........	0.85	0.83	0.84	0.84	0.84	0.85	0.85	0.85	0.85	0.85
AWPADM	DURABLE WAGES - ALA CUR $ (THOU)	17.2	17.6	18.4	19.5	20.5	20.8	21.8	22.8	24.1	25.4
	Percent Change..............	8.6	2.4	4.5	5.9	5.5	1.5	4.4	5.0	5.5	5.4
UWPADM	DURABLE WAGES - US CUR $ (THOU)	20.4	21.7	22.9	24.1	25.2	25.1	26.3	27.7	29.2	31.3
	Percent Change..............	9.6	6.4	5.7	5.0	4.8	-0.4	4.8	5.2	5.5	7.2
ALA/US	COMPARATIVE ADVANTAGE...........	0.84	0.81	0.80	0.81	0.81	0.83	0.83	0.83	0.83	0.81

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 2.00 1987 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 72 $ (BILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
ATRSP	TOTAL REAL GROSS STATE PRODUCT...	13.22	14.14	14.97	15.09	15.13	16.43	17.48	18.42	18.77	18.41
AMFRSP	MANUFACTURING....................	3.63	4.02	4.46	4.42	4.05	4.55	4.88	5.18	5.44	5.27
ANMRSP	NONDURABLE......................	1.74	1.97	2.20	2.19	2.10	2.38	2.55	2.63	2.73	2.75
AFDRSP	FOOD...........................	0.31	0.34	0.38	0.36	0.35	0.38	0.38	0.39	0.42	0.43
ATXRSP	TEXTILES.......................	0.37	0.41	0.43	0.42	0.38	0.47	0.52	0.52	0.54	0.53
AAPRSP	APPAREL........................	0.23	0.27	0.31	0.33	0.33	0.38	0.38	0.41	0.40	0.44
APARSP	PAPER..........................	0.29	0.33	0.36	0.36	0.34	0.39	0.41	0.42	0.44	0.42
APTRSP	PRINTING, PUBLISHING..........	0.08	0.09	0.10	0.10	0.10	0.11	0.12	0.12	0.12	0.12
ACHRSP	CHEMICALS......................	0.22	0.23	0.26	0.28	0.30	0.34	0.36	0.38	0.41	0.38
ARBRSP	RUBBER, PLASTIC...............	0.15	0.18	0.22	0.22	0.20	0.18	0.25	0.26	0.27	0.27
AONRSP	OTHER NONDURABLE..............	0.09	0.10	0.13	0.13	0.09	0.13	0.12	0.13	0.14	0.15
ADMRSP	DURABLE........................	1.89	2.05	2.26	2.23	1.95	2.17	2.33	2.56	2.71	2.52
ALURSP	LUMBER.........................	0.22	0.28	0.33	0.33	0.28	0.32	0.34	0.35	0.37	0.35
AFURSP	FURNITURE......................	0.04	0.05	0.05	0.05	0.04	0.06	0.06	0.08	0.08	0.08
APMRSP	PRIMARY METALS................	0.75	0.80	0.87	0.85	0.68	0.72	0.73	0.79	0.79	0.68
AFPRSP	FABRICATED METALS.............	0.20	0.23	0.28	0.26	0.23	0.27	0.29	0.31	0.33	0.32
AMYRSP	NONELECTRICAL MACHINERY.......	0.12	0.13	0.15	0.17	0.15	0.16	0.17	0.20	0.22	0.22
AELRSP	ELECTRICAL MACHINERY..........	0.10	0.11	0.12	0.12	0.13	0.16	0.18	0.23	0.27	0.27
AATRSP	ALL TRANS EQUIP...............	0.30	0.27	0.28	0.28	0.26	0.27	0.32	0.35	0.42	0.38
ASCRSP	STONE, CLAY, GLASS............	0.11	0.12	0.13	0.13	0.12	0.13	0.14	0.15	0.15	0.14
AODRSP	OTHER DURABLE.................	0.05	0.06	0.05	0.05	0.05	0.07	0.09	0.09	0.08	0.09
AMIRSP	MINING..........................	0.13	0.14	0.15	0.15	0.17	0.18	0.19	0.19	0.23	0.25
ACSRSP	CONSTRUCTION....................	0.63	0.67	0.75	0.74	0.71	0.80	0.85	0.87	0.76	0.68
ATRRSP	TRADE...........................	2.08	2.27	2.44	2.44	2.52	2.73	2.90	3.02	3.04	2.91
ASVRSP	SERVICES........................	1.36	1.45	1.51	1.54	1.53	1.62	1.68	1.82	1.85	1.87
AFIRSP	FINANCE, INSUR, REAL ESTATE.....	1.39	1.49	1.53	1.62	1.72	1.84	2.07	2.02	2.04	2.00
ARSPBK	BANKING........................	0.19	0.20	0.21	0.22	0.22	0.23	0.25	0.28	0.31	0.31
ARSPNB	NONBANKING.....................	1.21	1.29	1.32	1.40	1.49	1.61	1.82	1.74	1.73	1.68
ATURSP	TRANS, COMM, PUB UTIL...........	1.13	1.25	1.36	1.37	1.43	1.55	1.69	1.90	1.92	1.91
ARSPTN	TRANSPORTATION.................	0.42	0.46	0.49	0.50	0.47	0.51	0.56	0.59	0.58	0.54
ARSPCN	COMMUNICATIONS.................	0.33	0.37	0.42	0.44	0.48	0.55	0.63	0.69	0.73	0.77
ARSPPU	PUBLIC UTILITIES...............	0.38	0.42	0.46	0.44	0.47	0.49	0.51	0.62	0.61	0.60
AGVRSP	GOVERNMENT......................	2.36	2.35	2.37	2.47	2.52	2.58	2.66	2.81	2.88	2.98
ASLGRP	STATE AND LOCAL................	1.08	1.10	1.16	1.25	1.31	1.38	1.47	1.61	1.67	1.70
AFDGRP	FEDERAL........................	1.28	1.24	1.21	1.22	1.21	1.21	1.20	1.20	1.21	1.27
AFMRSP	FARMING.........................	0.52	0.50	0.40	0.33	0.48	0.57	0.54	0.62	0.61	0.53

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 2.00 1987 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 72 $ (BILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
ATRSP	TOTAL REAL GROSS STATE PRODUCT	18.73	18.20	18.94	19.85	20.57	21.27	22.18	23.00	23.34	24.50
AMFRSP	MANUFACTURING	5.38	4.90	5.39	5.69	5.84	6.01	6.25	6.47	6.40	6.81
ANMRSP	NONDURABLE	2.82	2.69	2.93	3.03	3.08	3.23	3.37	3.49	3.53	3.73
AFDRSP	FOOD	0.44	0.43	0.43	0.44	0.49	0.47	0.50	0.51	0.51	0.55
ATXRSP	TEXTILES	0.52	0.49	0.56	0.57	0.56	0.59	0.61	0.63	0.63	0.65
AAPRSP	APPAREL	0.46	0.44	0.49	0.51	0.50	0.52	0.54	0.56	0.57	0.60
APARSP	PAPER	0.45	0.47	0.54	0.55	0.58	0.61	0.64	0.67	0.69	0.74
APTRSP	PRINTING, PUBLISHING	0.12	0.12	0.13	0.13	0.13	0.14	0.15	0.15	0.15	0.16
ACHRSP	CHEMICALS	0.38	0.32	0.31	0.33	0.34	0.36	0.37	0.38	0.40	0.41
ARBRSP	RUBBER, PLASTIC	0.30	0.28	0.33	0.35	0.36	0.38	0.39	0.41	0.41	0.45
AONRSP	OTHER NONDURABLE	0.14	0.13	0.13	0.15	0.15	0.16	0.17	0.17	0.17	0.19
ADMRSP	DURABLE	2.56	2.21	2.46	2.66	2.76	2.78	2.88	2.98	2.87	3.08
ALURSP	LUMBER	0.33	0.31	0.35	0.38	0.37	0.40	0.42	0.43	0.36	0.44
AFURSP	FURNITURE	0.08	0.08	0.09	0.09	0.09	0.10	0.10	0.11	0.11	0.12
APMRSP	PRIMARY METALS	0.67	0.46	0.44	0.49	0.49	0.46	0.48	0.49	0.47	0.46
AFPRSP	FABRICATED METALS	0.32	0.29	0.31	0.33	0.32	0.32	0.33	0.35	0.33	0.38
AMYRSP	NONELECTRICAL MACHINERY	0.24	0.21	0.25	0.29	0.37	0.36	0.36	0.38	0.38	0.40
AELRSP	ELECTRICAL MACHINERY	0.30	0.31	0.38	0.39	0.42	0.41	0.43	0.46	0.47	0.50
AATRSP	ALL TRANS EQUIP	0.39	0.34	0.40	0.43	0.45	0.46	0.47	0.48	0.48	0.50
ASCRSP	STONE, CLAY, GLASS	0.14	0.12	0.13	0.14	0.15	0.16	0.17	0.17	0.15	0.17
AODRSP	OTHER DURABLE	0.09	0.09	0.10	0.10	0.11	0.11	0.11	0.12	0.12	0.12
AMIRSP	MINING	0.22	0.23	0.23	0.24	0.25	0.27	0.28	0.29	0.30	0.32
ACSRSP	CONSTRUCTION	0.61	0.58	0.60	0.62	0.62	0.64	0.67	0.68	0.66	0.68
ATRRSP	TRADE	2.88	2.85	3.05	3.28	3.48	3.65	3.83	3.98	4.10	4.32
ASVRSP	SERVICES	1.93	1.96	2.00	2.13	2.20	2.25	2.32	2.39	2.43	2.53
AFIRSP	FINANCE, INSUR, REAL ESTATE	2.06	2.03	2.00	2.08	2.15	2.23	2.32	2.40	2.47	2.56
ARSPBK	BANKING	0.31	0.25	0.25	0.27	0.29	0.30	0.32	0.34	0.35	0.37
ARSPNB	NONBANKING	1.75	1.78	1.75	1.81	1.87	1.93	2.00	2.06	2.12	2.19
ATURSP	TRANS, COMM, PUB UTIL	1.97	1.92	2.01	2.09	2.17	2.24	2.34	2.44	2.49	2.60
ARSPTN	TRANSPORTATION	0.54	0.49	0.52	0.52	0.53	0.54	0.55	0.56	0.56	0.57
ARSPCN	COMMUNICATIONS	0.79	0.79	0.83	0.87	0.91	0.95	1.00	1.06	1.10	1.15
ARSPPU	PUBLIC UTILITIES	0.64	0.64	0.66	0.69	0.74	0.76	0.80	0.82	0.83	0.87
AGVRSP	GOVERNMENT	2.97	2.94	2.96	2.99	3.05	3.16	3.30	3.44	3.54	3.69
ASLGRP	STATE AND LOCAL	1.67	1.64	1.68	1.72	1.77	1.87	1.99	2.10	2.20	2.32
AFDGRP	FEDERAL	1.30	1.30	1.27	1.27	1.28	1.29	1.31	1.33	1.35	1.37
AFMRSP	FARMING	0.72	0.77	0.71	0.73	0.80	0.82	0.87	0.91	0.95	1.00

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 2.01 1987 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 72$
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
ATRSP	TOTAL REAL GROSS STATE PRODUCT...	4.2	6.9	5.9	0.8	0.3	8.6	6.4	5.4	1.9	-1.9
AMFRSP	MANUFACTURING.....................	3.4	10.7	10.9	-0.8	-8.3	12.1	7.5	6.1	4.9	-3.1
ANMRSP	NONDURABLE......................	6.2	13.4	11.6	-0.2	-4.2	13.1	7.4	2.8	4.0	0.6
AFDRSP	FOOD...........................	-1.0	12.4	11.3	-5.7	-2.2	7.4	1.3	0.5	7.8	4.1
ATXRSP	TEXTILES.......................	4.8	12.2	4.6	-3.2	-8.4	22.7	11.0	0.4	2.3	-1.3
AAPRSP	APPAREL........................	5.1	18.9	13.0	7.5	1.8	12.9	1.6	6.5	-1.2	9.7
APARSP	PAPER..........................	11.2	14.9	8.7	0.6	-6.3	15.0	5.6	1.9	5.7	-5.2
APTRSP	PRINTING, PUBLISHING...........	-1.2	13.3	11.7	-3.8	1.0	4.9	9.3	0.0	0.9	-2.5
ACHRSP	CHEMICALS......................	5.8	5.9	11.6	6.6	9.1	12.6	6.8	4.4	7.7	-5.4
ARBRSP	RUBBER, PLASTIC................	19.8	21.2	19.7	-1.8	-7.9	-9.6	39.1	5.6	1.9	1.9
AONRSP	OTHER NONDURABLE...............	15.0	9.8	31.7	-2.3	-30.8	48.9	-8.2	2.4	7.9	7.4
ADMRSP	DURABLE.........................	0.9	8.3	10.2	-1.3	-12.4	11.0	7.5	9.7	5.9	-6.8
ALURSP	LUMBER.........................	1.8	23.9	19.3	0.6	-14.2	13.4	6.9	2.3	4.3	-4.4
AFURSP	FURNITURE......................	10.8	31.7	1.9	-7.3	-15.7	32.6	8.8	25.8	0.0	-1.3
APMRSP	PRIMARY METALS.................	1.5	6.5	8.4	-2.0	-19.8	6.3	0.1	9.5	-0.8	-13.6
AFPRSP	FABRICATED METALS..............	-1.5	13.9	22.2	-8.9	-9.0	15.0	9.3	5.5	8.1	-4.5
AMYRSP	NONELECTRICAL MACHINERY........	-2.4	6.6	15.5	12.8	-10.1	7.9	6.7	17.8	6.8	0.5
AELRSP	ELECTRICAL MACHINERY...........	5.4	14.4	8.1	2.5	4.1	26.6	13.6	23.9	18.0	0.0
AATRSP	ALL TRANS EQUIP................	-0.3	-8.1	4.0	-3.5	-5.1	3.4	20.0	8.6	19.0	-9.1
ASCRSP	STONE, CLAY, GLASS.............	0.9	14.8	2.4	0.0	-7.1	13.6	3.7	8.6	0.7	-6.6
AODRSP	OTHER DURABLE..................	-1.8	1.8	-10.7	2.0	7.8	25.5	23.2	5.9	-7.8	2.4
AMIRSP	MINING...........................	-10.1	15.2	2.8	-0.7	16.3	7.6	4.9	0.5	21.1	6.0
ACSRSP	CONSTRUCTION.....................	11.4	6.9	13.0	-1.9	-4.6	13.4	6.4	1.4	-11.9	-10.6
ATRRSP	TRADE............................	6.5	9.3	7.2	0.3	3.0	8.3	6.2	4.1	0.8	-4.3
ASVRSP	SERVICES.........................	2.2	6.8	4.4	1.5	-0.8	6.2	3.8	8.3	1.6	1.3
AFIRSP	FINANCE, INSUR, REAL ESTATE.....	7.9	6.9	2.6	6.0	6.1	7.2	12.4	-2.3	0.9	-1.9
ARSPBK	BANKING........................	-4.6	5.3	6.6	4.3	1.4	4.0	9.1	11.1	11.4	0.6
ARSPNB	NONBANKING.....................	10.1	7.1	1.9	6.3	6.8	7.8	12.8	-4.2	-0.7	-2.4
ATURSP	TRANS, COMM, PUB UTIL...........	4.5	10.9	9.1	0.8	4.4	8.4	9.1	11.9	1.4	-0.5
ARSPTN	TRANSPORTATION.................	-1.2	8.8	6.8	1.2	-4.0	8.4	8.0	6.3	-1.2	-7.0
ARSPCN	COMMUNICATIONS.................	7.2	12.8	13.0	4.3	11.3	13.6	13.6	9.9	6.6	5.2
ARSPPU	PUBLIC UTILITIES...............	8.7	11.7	8.3	-2.9	7.0	3.4	5.1	20.4	-1.8	-0.8
AGVRSP	GOVERNMENT.......................	1.8	-0.6	1.1	4.1	2.1	2.6	3.1	5.4	2.4	3.5
ASLGRP	STATE AND LOCAL................	2.8	2.6	5.1	7.4	5.1	5.2	6.5	10.0	3.5	2.2
AFDGRP	FEDERAL........................	1.0	-3.2	-2.4	0.9	-1.0	-0.3	-0.7	-0.1	1.0	5.2
AFMRSP	FARMING..........................	3.4	-5.3	-19.6	-16.8	44.3	19.4	-5.6	14.4	-1.9	-11.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 2.01 1987 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 72$
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
ATRSP	TOTAL REAL GROSS STATE PRODUCT	1.8	-2.8	4.1	4.8	3.7	3.4	4.2	3.7	1.5	5.0
AMFRSP	MANUFACTURING	2.0	-8.9	10.0	5.5	2.7	2.9	4.0	3.6	-1.1	6.5
ANMRSP	NONDURABLE	2.5	-4.7	9.0	3.4	1.7	4.9	4.2	3.7	1.1	5.8
AFDRSP	FOOD	0.5	-1.6	-0.2	2.9	2.2	5.7	4.6	3.3	-0.3	7.2
ATXRSP	TEXTILES	-2.1	-5.4	14.9	1.1	-2.5	6.3	3.5	2.6	-0.3	3.9
AAPRSP	APPAREL	4.8	-3.9	11.0	2.3	-0.7	3.8	3.8	4.4	0.4	5.6
APARSP	PAPER	6.2	3.8	16.8	2.1	5.0	4.8	5.3	4.5	2.9	6.9
APTRSP	PRINTING, PUBLISHING	7.0	-3.3	5.0	5.2	2.2	4.3	4.0	2.9	1.8	3.6
ACHRSP	CHEMICALS	-0.3	-16.9	-1.3	5.2	4.0	3.9	3.6	3.3	3.0	3.0
ARBRSP	RUBBER, PLASTIC	9.9	-5.0	14.7	5.9	5.1	3.8	4.2	3.7	1.1	8.2
AONRSP	OTHER NONDURABLE	-0.7	-7.6	-1.5	11.6	-0.6	7.4	5.3	4.5	0.3	7.6
ADMRSP	DURABLE	1.4	-13.5	11.2	8.0	3.9	0.6	3.6	3.4	-3.7	7.3
ALURSP	LUMBER	-4.6	-6.6	13.5	7.5	-2.5	8.5	3.5	2.4	-16.0	22.4
AFURSP	FURNITURE	5.2	-7.4	13.3	6.7	1.4	5.2	6.1	4.7	0.8	7.1
APHRSP	PRIMARY METALS	-2.2	-30.8	-3.9	10.6	0.9	-7.8	4.4	3.9	-5.6	-2.3
AFPRSP	FABRICATED METALS	1.9	-9.2	5.4	5.0	-2.3	-0.2	4.8	4.1	-5.8	16.4
AMYRSP	NONELECTRICAL MACHINERY	7.3	-10.6	20.9	15.6	23.9	-2.4	1.5	3.7	1.4	4.0
AELRSP	ELECTRICAL MACHINERY	11.9	3.3	21.2	4.7	5.7	-0.7	4.2	5.5	2.9	6.7
AATRSP	ALL TRANS EQUIP	1.8	-11.9	17.8	7.4	4.1	2.8	2.5	1.9	0.1	2.5
ASCRSP	STONE, CLAY, GLASS	-4.9	-12.6	12.7	8.7	1.1	10.4	5.1	0.9	-9.6	10.4
AODRSP	OTHER DURABLE	9.4	-4.3	14.6	2.5	2.6	2.4	2.6	3.1	2.7	3.4
AMIRSP	MINING	-9.6	4.4	-3.4	6.6	4.5	5.3	4.9	4.9	3.8	4.7
ACSRSP	CONSTRUCTION	-11.0	-3.5	2.2	3.0	-0.1	4.6	4.1	1.7	-3.4	3.7
ATRRSP	TRADE	-1.1	-0.8	6.9	7.7	6.0	4.9	5.0	3.8	3.1	5.2
ASVRSP	SERVICES	3.0	1.6	2.1	6.5	3.0	2.3	3.4	2.9	1.6	4.3
AFIRSP	FINANCE, INSUR, REAL ESTATE	3.1	-1.5	-1.7	4.0	3.7	3.6	3.8	3.5	3.0	3.5
ARSPBK	BANKING	-2.2	-18.8	0.4	7.9	5.6	5.6	6.2	4.7	3.2	5.9
ARSPNB	NONBANKING	4.2	1.5	-1.9	3.5	3.4	3.4	3.5	3.3	3.0	3.1
ATURSP	TRANS, COMM, PUB UTIL	2.8	-2.3	4.6	3.8	4.1	3.2	4.5	4.0	2.0	4.4
ARSPTN	TRANSPORTATION	-0.6	-8.5	4.9	1.1	0.8	1.5	2.3	2.3	0.6	1.8
ARSPCN	COMMUNICATIONS	2.5	0.1	5.3	4.7	4.4	4.6	5.3	5.3	4.0	4.9
ARSPPU	PUBLIC UTILITIES	5.8	0.2	3.4	4.8	6.4	2.8	4.9	3.5	0.3	5.5
AGVRSP	GOVERNMENT	-0.3	-0.8	0.5	1.1	2.0	3.4	4.4	4.3	3.1	4.1
ASLGRP	STATE AND LOCAL	-1.9	-1.9	2.7	2.3	2.9	5.3	6.2	5.9	4.5	5.5
AFDGRP	FEDERAL	1.9	0.5	-2.1	-0.4	0.6	0.7	1.7	1.9	0.8	1.9
AFMRSP	FARMING	34.5	6.8	-7.4	2.4	10.4	2.7	5.2	5.2	3.8	5.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 2.10 1987 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- INDUSTRY SHARE OF TOTAL (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
TOTAL REAL GROSS STATE PRODUCT..........	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING...........................	27.5	28.4	29.8	29.3	26.8	27.7	27.9	28.1	29.0	28.6
NONDURABLE..............................	13.1	13.9	14.7	14.5	13.9	14.5	14.6	14.3	14.5	14.9
FOOD....................................	2.3	2.4	2.6	2.4	2.3	2.3	2.2	2.1	2.2	2.4
TEXTILES................................	2.8	2.9	2.9	2.8	2.5	2.9	3.0	2.9	2.9	2.9
APPAREL.................................	1.7	1.9	2.0	2.2	2.2	2.3	2.2	2.2	2.1	2.4
PAPER...................................	2.2	2.3	2.4	2.4	2.2	2.4	2.4	2.3	2.4	2.3
PRINTING, PUBLISHING....................	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6	0.6
CHEMICALS...............................	1.7	1.6	1.7	1.8	2.0	2.1	2.1	2.1	2.2	2.1
RUBBER, PLASTIC.........................	1.1	1.3	1.5	1.4	1.3	1.1	1.4	1.4	1.4	1.5
OTHER NONDURABLE........................	0.7	0.7	0.9	0.9	0.6	0.8	0.7	0.7	0.7	0.8
DURABLE.................................	14.3	14.5	15.1	14.8	12.9	13.2	13.3	13.9	14.4	13.7
LUMBER..................................	1.7	1.9	2.2	2.2	1.9	2.0	2.0	1.9	1.9	1.9
FURNITURE...............................	0.3	0.4	0.4	0.3	0.3	0.3	0.4	0.4	0.4	0.4
PRIMARY METALS..........................	5.7	5.7	5.8	5.6	4.5	4.4	4.1	4.3	4.2	3.7
FABRICATED METALS.......................	1.5	1.6	1.9	1.7	1.5	1.6	1.7	1.7	1.8	1.7
NONELECTRICAL MACHINERY.................	0.9	0.9	1.0	1.1	1.0	1.0	1.0	1.1	1.2	1.2
ELECTRICAL MACHINERY....................	0.7	0.8	0.8	0.8	0.8	1.0	1.1	1.2	1.4	1.5
ALL TRANS EQUIP.........................	2.3	1.9	1.9	1.8	1.7	1.6	1.9	1.9	2.2	2.1
STONE, CLAY, GLASS......................	0.8	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
OTHER DURABLE...........................	0.4	0.4	0.3	0.3	0.4	0.4	0.5	0.5	0.4	0.5
MINING..................................	0.9	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.3	1.4
CONSTRUCTION............................	4.7	4.7	5.0	4.9	4.7	4.9	4.9	4.7	4.1	3.7
TRADE...................................	15.7	16.1	16.3	16.2	16.6	16.6	16.6	16.4	16.2	15.8
SERVICES................................	10.3	10.3	10.1	10.2	10.1	9.9	9.6	9.9	9.9	10.2
FINANCE, INSUR, REAL ESTATE.............	10.5	10.5	10.2	10.7	11.4	11.2	11.8	11.0	10.9	10.9
BANKING.................................	1.4	1.4	1.4	1.5	1.5	1.4	1.4	1.5	1.7	1.7
NONBANKING..............................	9.1	9.1	8.8	9.3	9.9	9.8	10.4	9.4	9.2	9.2
TRANS, COMM, PUB UTIL...................	8.5	8.8	9.1	9.1	9.5	9.5	9.7	10.3	10.3	10.4
TRANSPORTATION..........................	3.2	3.2	3.3	3.3	3.1	3.1	3.2	3.2	3.1	2.9
COMMUNICATIONS..........................	2.5	2.6	2.8	2.9	3.2	3.3	3.6	3.7	3.9	4.2
PUBLIC UTILITIES........................	2.8	3.0	3.0	2.9	3.1	3.0	2.9	3.4	3.2	3.3
GOVERNMENT..............................	17.8	16.6	15.8	16.4	16.7	15.7	15.2	15.3	15.3	16.2
STATE AND LOCAL.........................	8.1	7.8	7.7	8.3	8.6	8.4	8.4	8.8	8.9	9.3
FEDERAL.................................	9.7	8.8	8.1	8.1	8.0	7.4	6.9	6.5	6.4	6.9
FARMING.................................	4.0	3.5	2.7	2.2	3.2	3.5	3.1	3.4	3.2	2.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 2.10 1987 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- INDUSTRY SHARE OF TOTAL (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
TOTAL REAL GROSS STATE PRODUCT..........	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING..........................	28.7	26.9	28.4	28.6	28.4	28.2	28.2	28.1	27.4	27.8
NONDURABLE............................	15.0	14.8	15.4	15.2	15.0	15.2	15.2	15.2	15.1	15.2
FOOD................................	2.3	2.4	2.3	2.2	2.2	2.2	2.2	2.2	2.2	2.2
TEXTILES............................	2.8	2.7	3.0	2.9	2.7	2.8	2.8	2.7	2.7	2.7
APPAREL.............................	2.5	2.4	2.6	2.5	2.4	2.5	2.4	2.5	2.4	2.4
PAPER...............................	2.4	2.6	2.9	2.8	2.8	2.9	2.9	2.9	3.0	3.0
PRINTING, PUBLISHING................	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6
CHEMICALS...........................	2.0	1.8	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
RUBBER, PLASTIC.....................	1.6	1.6	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.8
OTHER NONDURABLE....................	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.7	0.8
DURABLE..............................	13.7	12.2	13.0	13.4	13.4	13.1	13.0	12.9	12.3	12.6
LUMBER..............................	1.8	1.7	1.9	1.9	1.8	1.9	1.9	1.9	1.5	1.8
FURNITURE...........................	0.4	0.4	0.4	0.5	0.4	0.5	0.5	0.5	0.5	0.5
PRIMARY METALS......................	3.6	2.5	2.3	2.5	2.4	2.1	2.1	2.1	2.0	1.9
FABRICATED METALS...................	1.7	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.4	1.6
NONELECTRICAL MACHINERY.............	1.3	1.2	1.3	1.5	1.8	1.7	1.6	1.6	1.6	1.6
ELECTRICAL MACHINERY................	1.6	1.7	2.0	2.0	2.0	1.9	1.9	2.0	2.0	2.0
ALL TRANS EQUIP.....................	2.1	1.9	2.1	2.2	2.2	2.2	2.1	2.1	2.1	2.0
STONE, CLAY, GLASS..................	0.7	0.6	0.7	0.7	0.7	0.8	0.8	0.7	0.7	0.7
OTHER DURABLE.......................	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
MINING.................................	1.2	1.3	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3
CONSTRUCTION...........................	3.2	3.2	3.2	3.1	3.0	3.0	3.0	3.0	2.8	2.8
TRADE..................................	15.4	15.7	16.1	16.5	16.9	17.2	17.3	17.3	17.6	17.6
SERVICES...............................	10.3	10.8	10.6	10.7	10.7	10.6	10.5	10.4	10.4	10.3
FINANCE, INSUR, REAL ESTATE............	11.0	11.2	10.5	10.5	10.5	10.5	10.5	10.4	10.6	10.4
BANKING..............................	1.6	1.4	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.5
NONBANKING...........................	9.4	9.8	9.2	9.1	9.1	9.1	9.0	9.0	9.1	8.9
TRANS, COMM, PUB UTIL..................	10.5	10.6	10.6	10.5	10.6	10.6	10.6	10.6	10.7	10.6
TRANSPORTATION.......................	2.9	2.7	2.7	2.6	2.6	2.5	2.5	2.4	2.4	2.3
COMMUNICATIONS.......................	4.2	4.3	4.4	4.4	4.4	4.5	4.5	4.6	4.7	4.7
PUBLIC UTILITIES.....................	3.4	3.5	3.5	3.5	3.6	3.6	3.6	3.6	3.5	3.6
GOVERNMENT.............................	15.9	16.2	15.6	15.1	14.8	14.8	14.9	14.9	15.2	15.1
STATE AND LOCAL......................	8.9	9.0	8.9	8.7	8.6	8.8	9.0	9.1	9.4	9.5
FEDERAL..............................	6.9	7.2	6.7	6.4	6.2	6.1	5.9	5.8	5.8	5.6
FARMING................................	3.8	4.2	3.7	3.7	3.9	3.9	3.9	4.0	4.1	4.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 2.20 1987 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $ (BILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
ATGSP	TOTAL GROSS STATE PRODUCT........	12.62	14.14	15.95	17.59	19.18	21.89	24.64	28.03	30.64	32.34
AMFGSP	MANUFACTURING...................	3.56	4.02	4.49	4.99	5.12	5.99	6.81	7.72	8.55	8.78
ANMGSP	NONDURABLE......................	1.76	1.97	2.19	2.43	2.57	3.02	3.38	3.63	3.99	4.25
AFDGSP	FOOD...........................	0.32	0.34	0.35	0.39	0.46	0.48	0.53	0.56	0.61	0.67
ATXGSP	TEXTILES.......................	0.36	0.41	0.45	0.52	0.46	0.59	0.65	0.67	0.72	0.73
AAPGSP	APPAREL........................	0.25	0.27	0.30	0.33	0.35	0.43	0.47	0.50	0.53	0.60
APAGSP	PAPER..........................	0.29	0.33	0.37	0.41	0.45	0.54	0.59	0.65	0.75	0.78
APTGSP	PRINTING, PUBLISHING..........	0.08	0.09	0.11	0.11	0.12	0.14	0.17	0.18	0.20	0.21
ACHGSP	CHEMICALS......................	0.22	0.23	0.26	0.30	0.37	0.44	0.49	0.52	0.58	0.61
ARBGSP	RUBBER, PLASTIC...............	0.15	0.18	0.22	0.23	0.23	0.22	0.32	0.35	0.39	0.40
AONGSP	OTHER NONDURABLE..............	0.09	0.10	0.13	0.14	0.11	0.18	0.17	0.18	0.21	0.24
ADMGSP	DURABLE........................	1.81	2.05	2.31	2.56	2.56	2.97	3.43	4.09	4.56	4.53
ALUGSP	LUMBER.........................	0.21	0.28	0.37	0.38	0.32	0.41	0.50	0.59	0.66	0.60
AFUGSP	FURNITURE......................	0.04	0.05	0.06	0.06	0.05	0.07	0.08	0.11	0.11	0.12
APMGSP	PRIMARY METALS.................	0.69	0.80	0.85	1.04	1.00	1.09	1.20	1.45	1.54	1.48
AFPGSP	FABRICATED METALS.............	0.19	0.23	0.29	0.31	0.33	0.39	0.44	0.50	0.57	0.60
AMYGSP	NONELECTRICAL MACHINERY.......	0.12	0.13	0.15	0.18	0.19	0.21	0.25	0.31	0.35	0.38
AELGSP	ELECTRICAL MACHINERY..........	0.10	0.11	0.12	0.13	0.15	0.20	0.25	0.31	0.37	0.40
AATGSP	ALL TRANS EQUIP...............	0.30	0.27	0.29	0.28	0.30	0.33	0.40	0.45	0.57	0.57
ASCGSP	STONE, CLAY, GLASS............	0.10	0.12	0.13	0.14	0.15	0.18	0.21	0.24	0.26	0.26
AODGSP	OTHER DURABLE..................	0.05	0.06	0.05	0.05	0.07	0.09	0.12	0.13	0.13	0.14
AMIGSP	MINING.........................	0.12	0.14	0.17	0.29	0.41	0.43	0.48	0.53	0.68	0.77
ACSGSP	CONSTRUCTION..................	0.58	0.67	0.83	0.96	1.02	1.16	1.35	1.50	1.51	1.56
ATRGSP	TRADE..........................	2.04	2.27	2.56	2.85	3.20	3.61	4.04	4.47	4.87	5.07
ASVGSP	SERVICES.......................	1.31	1.45	1.60	1.74	1.91	2.17	2.39	2.78	3.07	3.40
AFIGSP	FINANCE, INSUR, REAL ESTATE.....	1.33	1.49	1.59	1.78	1.97	2.26	2.79	3.05	3.33	3.54
AGSPBK	BANKING........................	0.18	0.20	0.22	0.24	0.26	0.28	0.34	0.42	0.51	0.56
AGSPNB	NONBANKING.....................	1.15	1.29	1.37	1.54	1.71	1.98	2.45	2.62	2.82	2.98
ATUGSP	TRANS, COMM, PUB UTIL..........	1.07	1.25	1.41	1.51	1.71	2.00	2.30	2.72	2.86	3.15
AGSPTN	TRANSPORTATION.................	0.41	0.46	0.51	0.55	0.57	0.67	0.76	0.86	0.94	1.02
AGSPCN	COMMUNICATIONS.................	0.31	0.37	0.43	0.47	0.53	0.64	0.74	0.84	0.90	0.98
AGSPPU	PUBLIC UTILITIES...............	0.35	0.42	0.47	0.49	0.61	0.69	0.79	1.02	1.01	1.15
AGVGSP	GOVERNMENT.....................	2.17	2.35	2.53	2.80	3.10	3.44	3.77	4.24	4.62	5.17
ASLGGP	STATE AND LOCAL................	0.99	1.10	1.24	1.41	1.61	1.83	2.08	2.43	2.68	2.96
AFDGGP	FEDERAL........................	0.32	0.34	0.35	0.39	0.46	0.48	0.53	0.56	0.61	0.67
AFMGSP	FARMING........................	0.45	0.50	0.76	0.66	0.74	0.83	0.71	1.02	1.15	0.89

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 2.20 1987 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $ (BILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
ATGSP	TOTAL GROSS STATE PRODUCT........	35.61	36.53	39.65	44.47	47.48	50.22	53.89	58.12	62.09	67.11
AMFGSP	MANUFACTURING....................	9.66	9.03	10.11	11.28	11.71	12.03	12.91	13.91	14.39	15.56
ANMGSP	NONDURABLE......................	4.75	4.72	5.28	6.16	6.54	6.71	7.19	7.76	8.22	8.79
AFDGSP	FOOD...........................	0.75	0.74	0.78	0.92	0.99	1.02	1.10	1.18	1.23	1.34
ATXGSP	TEXTILES.......................	0.77	0.74	0.88	1.16	1.17	1.22	1.30	1.39	1.45	1.52
AAPGSP	APPAREL........................	0.68	0.71	0.80	1.02	1.06	1.07	1.14	1.24	1.31	1.39
APAGSP	PAFER..........................	0.89	0.93	1.09	1.12	1.23	1.26	1.36	1.48	1.60	1.73
APTGSP	PRINTING, PUBLISHING...........	0.24	0.25	0.29	0.27	0.28	0.29	0.31	0.33	0.35	0.37
ACHGSP	CHEMICALS......................	0.68	0.63	0.63	0.67	0.72	0.74	0.78	0.84	0.91	0.95
ARBGSP	RUBBER, PLASTIC................	0.47	0.47	0.55	0.70	0.77	0.78	0.84	0.90	0.96	1.05
AONGSP	OTHER NONDURABLE...............	0.26	0.25	0.27	0.30	0.31	0.33	0.35	0.38	0.40	0.44
ADMGSP	DURABLE........................	4.91	4.31	4.83	5.12	5.17	5.31	5.72	6.15	6.18	6.77
ALUGSP	LUMBER.........................	0.57	0.52	0.66	0.73	0.70	0.77	0.83	0.88	0.77	0.97
AFUGSP	FURNITURE......................	0.14	0.14	0.16	0.17	0.17	0.19	0.20	0.22	0.23	0.26
APMGSP	PRIMARY METALS.................	1.58	1.10	1.05	0.94	0.93	0.87	0.95	1.02	1.01	1.00
AFPGSP	FABRICATED METALS..............	0.66	0.63	0.65	0.63	0.60	0.61	0.66	0.72	0.70	0.84
AMYGSP	NONELECTRICAL MACHINERY.......	0.42	0.39	0.46	0.57	0.68	0.68	0.72	0.78	0.82	0.87
AELGSP	ELECTRICAL MACHINERY..........	0.47	0.49	0.61	0.76	0.78	0.79	0.86	0.94	1.01	1.10
AATGSP	ALL TRANS EQUIP...............	0.65	0.64	0.76	0.82	0.84	0.88	0.94	1.00	1.04	1.09
ASCGSP	STONE, CLAY, GLASS............	0.26	0.24	0.28	0.28	0.27	0.31	0.34	0.35	0.33	0.38
AODGSP	OTHER DURABLE..................	0.17	0.17	0.19	0.20	0.20	0.21	0.22	0.24	0.26	0.27
AMIGSP	MINING..........................	0.83	0.88	0.79	0.87	0.88	0.69	0.73	0.80	0.89	1.01
ACSGSP	CONSTRUCTION....................	1.49	1.48	1.56	1.74	1.82	1.95	2.11	2.26	2.30	2.49
ATRGSP	TRADE...........................	5.40	5.58	6.13	7.10	7.69	8.48	9.20	9.96	10.93	11.60
ASVGSP	SERVICES........................	3.82	4.24	4.64	5.28	5.77	6.22	6.63	7.14	7.71	8.28
AFIGSP	FINANCE, INSUR, REAL ESTATE.....	3.99	4.20	4.51	4.76	5.17	5.59	5.98	6.48	7.10	7.86
AGSPBK	BANKING........................	0.60	0.52	0.57	0.62	0.69	0.76	0.83	0.91	1.00	1.13
AGSPNB	NONBANKING.....................	3.39	3.68	3.94	4.14	4.49	4.84	5.15	5.58	6.11	6.73
ATUGSP	TRANS, COMM, PUB UTIL...........	3.56	3.89	4.31	4.82	5.24	5.58	5.99	6.46	6.86	7.38
AGSPTN	TRANSPORTATION.................	1.10	1.12	1.20	1.21	1.27	1.33	1.40	1.48	1.55	1.63
AGSPCN	COMMUNICATIONS.................	1.09	1.19	1.30	2.01	2.19	2.36	2.56	2.80	3.03	3.27
AGSPPU	PUBLIC UTILITIES...............	1.37	1.59	1.81	1.60	1.78	1.88	2.03	2.18	2.28	2.47
AGVGSP	GOVERNMENT......................	5.64	6.04	6.51	7.11	7.68	8.11	8.63	9.24	9.90	10.74
ASLGGP	STATE AND LOCAL................	3.17	3.36	3.71	4.14	4.51	4.74	5.18	5.71	6.19	6.85
AFDGGP	FEDERAL........................	0.75	0.74	0.78	0.92	0.99	1.02	1.10	1.18	1.23	1.34
AFMGSP	FARMING.........................	1.24	1.19	1.09	1.54	1.51	1.58	1.72	1.87	2.00	2.18

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 2.21 1987 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
ATGSP	TOTAL GROSS STATE PRODUCT	8.8	12.1	12.8	10.3	9.0	14.1	12.5	13.8	9.3	5.6
AMFGSP	MANUFACTURING	6.0	12.8	11.8	11.1	2.6	16.8	13.8	13.4	10.7	2.8
ANMGSP	NONDURABLE	6.5	12.1	11.0	11.3	5.6	17.6	12.1	7.2	9.8	6.6
AFDGSP	FOOD	0.6	7.2	3.2	8.7	19.9	4.5	9.3	5.5	9.1	10.3
ATXGSP	TEXTILES	3.8	15.3	8.0	16.3	-11.0	27.0	11.1	2.9	7.7	1.1
AAPGSP	APPAREL	6.0	8.4	10.7	9.4	8.3	21.5	8.4	8.2	4.6	13.9
APAGSP	PAPER	7.9	16.1	12.0	11.0	9.0	20.7	8.8	10.3	14.4	4.4
APTGSP	PRINTING, PUBLISHING	3.8	16.0	13.8	3.7	11.7	14.5	19.7	8.2	8.2	5.5
ACHGSP	CHEMICALS	6.8	5.5	10.8	18.3	22.7	17.4	10.7	8.2	11.4	4.6
ARBGSP	RUBBER, PLASTIC	23.3	23.6	18.6	5.1	0.4	-5.2	47.5	10.0	9.7	4.4
AONGSP	OTHER NONDURABLE	16.3	8.6	30.7	9.8	-22.8	57.1	-4.0	8.3	13.7	15.4
ADMGSP	DURABLE	5.5	13.5	12.5	11.0	-0.3	16.1	15.5	19.4	11.5	-0.6
ALUGSP	LUMBER	10.7	32.9	36.0	1.6	-16.8	30.7	20.3	19.3	11.3	-8.6
AFUGSP	FURNITURE	10.5	28.6	7.4	-3.4	-7.1	34.6	15.7	34.6	3.7	6.2
APMGSP	PRIMARY METALS	4.7	15.6	6.4	22.2	-3.7	9.3	9.4	21.5	6.0	-4.0
AFPGSP	FABRICATED METALS	5.4	17.9	26.1	5.5	8.5	16.6	13.4	14.1	14.6	3.8
AMYGSP	NONELECTRICAL MACHINERY	0.8	8.4	17.1	18.5	6.1	11.6	17.5	22.9	13.4	8.1
AELGSP	ELECTRICAL MACHINERY	9.0	14.4	8.1	7.5	16.3	30.7	25.0	25.7	19.2	7.6
AATGSP	ALL TRANS EQUIP	3.8	-7.7	4.4	-2.1	7.1	10.3	19.6	14.1	27.2	-1.4
ASCGSP	STONE, CLAY, GLASS	9.5	19.2	4.8	6.2	5.8	21.2	16.9	15.9	7.9	-0.4
AODGSP	OTHER DURABLE	3.8	1.8	-10.7	10.0	23.6	30.9	31.5	12.0	-2.3	10.2
AMIGSP	MINING	-7.0	21.0	18.8	71.9	37.8	5.2	12.0	11.5	27.6	13.3
ACSGSP	CONSTRUCTION	12.7	15.6	24.7	15.5	6.4	13.7	15.5	11.8	0.6	3.2
ATRGSP	TRADE	10.4	11.7	12.5	11.4	12.1	13.0	11.9	10.5	9.0	4.2
ASVGSP	SERVICES	8.6	11.0	10.3	8.7	9.8	13.7	10.2	16.2	10.2	11.1
AFIGSP	FINANCE, INSUR, REAL ESTATE	13.5	12.3	6.9	12.0	10.5	14.8	23.4	9.2	9.5	6.2
AGSPBK	BANKING	0.6	10.6	11.1	10.0	5.8	10.9	20.4	24.0	20.5	9.0
AGSPNB	NONBANKING	15.9	12.6	6.2	12.3	11.3	15.3	23.8	7.1	7.7	5.7
ATUGSP	TRANS, COMM, PUB UTIL	10.8	16.3	12.7	7.2	13.7	16.5	15.1	18.4	5.1	10.1
AGSPTN	TRANSPORTATION	7.6	11.2	10.9	8.7	2.9	17.1	14.6	12.6	10.1	7.7
AGSPCN	COMMUNICATIONS	11.9	18.6	16.0	8.9	14.6	19.5	16.5	13.1	7.6	8.3
AGSPPU	PUBLIC UTILITIES	14.7	19.7	12.1	4.0	24.9	13.2	14.4	29.0	-1.3	14.3
AGVGSP	GOVERNMENT	10.0	8.0	7.8	10.6	10.8	10.9	9.8	12.3	8.9	11.9
ASLGGP	STATE AND LOCAL	11.0	11.4	12.1	14.1	14.1	13.8	13.4	17.2	10.1	10.5
AFDGGP	FEDERAL	0.6	7.2	3.2	8.7	19.9	4.5	9.3	5.5	9.1	10.3
AFMGSP	FARMING	0.9	12.6	52.0	-13.2	11.5	13.1	-15.2	43.6	13.5	-22.4

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 2.21 1987 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
ATGSP	TOTAL GROSS STATE PRODUCT........	10.1	2.6	8.5	12.2	6.8	5.8	7.3	7.8	6.8	8.1
AMFGSP	MANUFACTURING..................	10.0	-6.6	12.0	11.6	3.8	2.7	7.3	7.8	3.5	8.1
ANMGSP	NONDURABLE.....................	11.8	-0.7	11.9	16.7	6.1	2.7	7.0	7.9	5.9	6.9
AFDGSP	FOOD...........................	12.1	-1.3	4.4	19.1	6.6	3.6	7.4	7.6	4.4	8.5
ATXGSP	TEXTILES.......................	5.5	-4.5	19.8	30.9	1.6	4.2	6.2	6.8	4.4	5.1
AAPGSP	APPAREL........................	13.2	4.1	13.7	27.4	3.7	1.0	6.6	8.6	5.9	6.0
APAGSP	PAPER..........................	14.2	4.0	17.2	3.6	9.4	2.7	8.1	8.8	7.7	8.2
APTGSP	PRINTING, PUBLISHING...........	14.3	4.2	14.8	-7.2	6.5	2.2	6.8	7.2	6.6	4.9
ACHGSP	CHEMICALS......................	11.8	-8.0	-0.3	6.2	8.6	1.9	6.4	7.6	8.0	4.3
ARBGSP	RUBBER, PLASTIC................	17.6	-0.8	17.2	27.3	9.6	1.8	7.0	8.0	5.8	9.5
AONGSP	OTHER NONDURABLE...............	8.3	-1.9	4.7	11.8	3.7	5.3	8.1	8.8	5.1	8.9
ADMGSP	DURABLE........................	8.2	-12.2	12.0	6.0	1.1	2.7	7.6	7.6	0.4	9.7
ALUGSP	LUMBER.........................	-6.0	-8.6	28.2	10.4	-5.2	10.8	7.4	6.5	-12.5	25.2
AFUGSP	FURNITURE......................	13.3	2.9	16.4	7.3	-1.4	7.4	10.1	8.9	5.0	9.5
APMGSP	PRIMARY METALS.................	6.6	-30.1	-4.8	-9.9	-1.9	-5.9	8.3	8.1	-1.6	-0.1
AFPGSP	FABRICATED METALS..............	10.9	-5.1	3.7	-3.2	-5.0	1.9	8.8	8.3	-1.8	19.0
AMYGSP	NONELECTRICAL MACHINERY........	11.7	-7.2	19.0	22.8	20.5	-0.3	5.4	7.9	5.6	6.3
AELGSP	ELECTRICAL MACHINERY...........	18.0	5.4	25.1	23.9	2.8	1.4	8.2	9.7	7.1	9.1
AATGSP	ALL TRANS EQUIP................	15.5	-2.1	18.3	8.8	1.7	5.2	6.5	6.0	4.6	4.4
ASCGSP	STONE, CLAY, GLASS.............	0.4	-8.9	16.9	1.0	-1.6	12.7	9.2	4.9	-5.9	12.9
AODGSP	OTHER DURABLE..................	18.4	-1.2	15.2	6.0	-0.2	4.6	6.5	7.3	7.0	5.7
AMIGSP	MINING.........................	7.4	6.9	-10.3	9.4	1.6	-22.0	6.8	8.9	11.9	13.5
ACSGSP	CONSTRUCTION...................	-4.7	-0.3	5.1	11.4	4.8	7.0	8.4	7.0	2.1	8.1
ATRGSP	TRADE..........................	6.5	3.4	9.9	15.8	8.4	10.2	8.5	8.3	9.7	6.1
ASVGSP	SERVICES.......................	12.2	10.9	9.6	13.7	9.3	7.8	6.7	7.7	7.9	7.4
AFIGSP	FINANCE, INSUR, REAL ESTATE.....	12.6	5.3	7.4	5.5	8.8	8.0	6.9	8.4	9.6	10.6
AGSPBK	BANKING........................	7.0	-13.3	9.5	9.5	10.8	10.0	9.4	9.7	9.8	13.2
AGSPNB	NONBANKING.....................	13.6	8.6	7.1	5.0	8.5	7.7	6.5	8.2	9.6	10.2
ATUGSP	TRANS, COMM, PUB UTIL..........	13.0	9.5	10.7	11.7	8.9	6.3	7.4	7.9	6.2	7.6
AGSPTW	TRANSPORTATION.................	8.3	1.3	7.2	1.0	5.4	4.5	5.1	6.1	4.7	4.9
AGSPCN	COMMUNICATIONS.................	11.1	9.0	9.9	54.2	9.1	7.7	8.3	9.3	8.3	8.1
AGSPPU	PUBLIC UTILITIES...............	18.6	16.4	13.8	-11.9	11.3	5.9	7.9	7.4	4.4	8.7
AGVGSP	GOVERNMENT.....................	9.1	7.1	7.8	9.2	8.1	5.6	6.4	7.0	7.1	8.5
ASLGGP	STATE AND LOCAL................	7.3	6.0	10.1	11.6	9.2	4.9	9.4	10.1	8.4	10.7
AFDGGP	FEDERAL........................	12.1	-1.3	4.4	19.1	6.6	3.6	7.4	7.6	4.4	8.5
AFMGSP	FARMING........................	38.9	-4.0	-8.7	41.7	-2.2	4.9	8.5	8.9	7.0	9.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 3.00 1987 ALABAMA ECONOMIC OUTLOOK
EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
AETO	TOTAL EMPLOYMENT	1386.0	1430.6	1475.4	1500.7	1485.4	1534.5	1596.7	1653.6	1675.6	1667.6
AEPR	PROPRIETORS'	166.8	170.0	166.8	171.0	168.4	169.2	171.9	174.2	178.1	178.5
AEPRNF	NONFARM	84.3	89.8	86.9	91.4	88.3	90.4	95.9	100.8	104.7	106.4
AEPRF	FARM	82.5	80.2	79.9	79.6	80.2	78.7	76.1	73.5	73.4	72.2
AWSET	WAGE & SALARY	1219.2	1260.6	1308.5	1329.7	1317.0	1365.4	1424.7	1479.3	1497.5	1489.1
AWSEMF	MANUFACTURING	320.5	331.5	346.4	350.5	326.5	340.6	354.8	367.8	375.6	364.6
AWSENM	NONDURABLE	168.2	176.5	184.8	187.4	177.4	185.5	188.9	188.0	188.6	188.3
AWSEFD	FOOD	26.1	27.5	27.1	26.7	25.6	25.8	27.3	27.6	28.2	28.4
AWSETX	TEXTILES	43.5	47.6	50.1	49.8	44.9	48.2	46.6	45.6	44.1	42.9
AWSEAP	APPAREL	46.1	46.9	50.6	51.3	49.0	53.5	53.5	53.7	52.9	54.1
AWSEPA	PAPER	18.4	19.0	18.8	19.3	18.5	19.7	19.9	19.5	20.5	20.0
AWSEPT	PRINTING, PUBLISHING	8.0	8.4	8.9	9.0	8.9	9.1	9.7	9.7	10.1	10.1
AWSECH	CHEMICALS	12.5	11.8	12.5	13.9	14.8	14.9	15.1	15.2	16.0	15.6
AWSERB	RUBBER, PLASTIC	10.1	11.5	12.7	13.5	12.6	11.0	13.4	13.5	14.4	14.7
AWSEON	OTHER NONDURABLE	3.6	3.9	4.3	3.8	3.0	3.5	3.5	3.1	2.5	2.5
AWSEDM	DURABLE	152.3	155.0	161.6	163.1	149.2	155.1	165.9	179.7	187.0	176.3
AWSELU	LUMBER	23.5	25.2	26.0	25.2	23.7	26.5	28.7	30.1	30.8	28.2
AWSEFU	FURNITURE	5.7	6.8	7.5	6.8	5.1	6.5	6.9	7.9	8.2	8.0
AWSEPM	PRIMARY METALS	46.5	47.2	47.3	46.7	41.4	41.2	43.0	45.2	44.8	39.3
AWSEFB	FABRICATED METALS	19.1	20.1	21.7	22.2	22.1	22.6	24.1	25.5	26.2	25.4
AWSEMY	NONELECTRICAL MACHINERY	10.5	10.2	11.6	13.9	12.6	12.2	12.8	15.0	16.1	15.8
AWSEEL	ELECTRICAL MACHINERY	9.5	10.1	10.3	11.2	10.9	12.8	13.8	16.3	19.0	18.5
AWSETM	ALL TRAN EQUIP	22.1	19.6	22.0	21.1	18.7	17.3	18.4	20.2	23.4	23.2
AWSESC	STONE, CLAY, GLASS	8.9	9.7	9.4	9.8	9.1	9.6	10.5	10.8	10.7	9.9
AWSEOD	OTHER DURABLE	6.4	6.2	5.8	6.2	5.5	6.5	7.7	8.6	7.9	7.9
AWSEMI	MINING	7.6	8.0	8.3	9.4	12.2	13.5	14.2	13.9	16.6	16.8
AWSECS	CONSTRUCTION	52.6	57.7	66.4	70.9	67.6	69.3	75.8	78.7	75.3	71.1
AWSETR	TRADE	201.2	210.3	221.8	228.4	230.1	244.8	261.0	269.2	275.8	273.3
AWSESV	SERVICES	218.9	228.2	232.2	231.1	230.9	240.1	243.6	255.5	255.4	254.7
AWSEFI	FINANCE, INSUR, REAL ESTATE	41.4	44.6	46.8	48.5	49.4	51.5	55.4	57.1	58.7	59.2
AWSEBK	BANKING	12.4	13.2	14.3	15.5	16.3	17.0	17.8	18.6	19.5	20.1
AWSENB	NONBANKING	29.0	31.4	32.5	33.0	33.2	34.5	37.6	38.4	39.1	39.2
AWSETU	TRANS, COMM, PUB UTIL	56.5	58.5	61.5	62.2	60.8	62.1	65.1	70.8	71.6	71.7
AWSETN	TRANSPORTATION	31.7	31.9	32.8	33.0	31.4	31.9	33.3	34.7	35.0	34.6
AWSECN	COMMUNICATIONS	14.8	15.6	16.9	17.0	17.3	17.9	19.1	20.5	21.2	21.4
AWSEPU	PUBLIC UTILITIES	10.1	10.9	11.7	12.2	12.1	12.3	12.6	15.6	15.4	15.8
AWSEAF	AGRI SERV, FOREST, FISHERY	4.1	4.8	5.9	5.7	5.5	5.5	5.4	6.5	6.1	6.5
	GOVERNMENT	288.8	290.6	292.4	298.4	306.7	312.5	326.2	335.6	339.0	346.8
AWSESL	STATE AND LOCAL	169.0	175.4	179.5	185.7	195.5	201.9	211.1	221.4	225.0	226.8
AWSEFC	FEDERAL CIVILIAN	59.5	59.8	58.9	60.2	61.4	62.5	63.2	63.8	63.1	66.4
AWSEFS	FEDERAL MILITARY	60.3	55.3	54.0	52.4	49.8	48.0	51.9	50.4	50.8	53.6
AWSEFM	FARMING	27.7	26.5	26.8	24.4	27.3	25.3	23.3	24.4	23.4	24.4

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 3.00 1987 ALABAMA ECONOMIC OUTLOOK
EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
AETO	TOTAL EMPLOYMENT	1661.2	1634.9	1640.3	1702.4	1741.9	1777.0	1825.8	1868.9	1892.1	1946.0
AEPR	PROPRIETORS'	176.2	176.0	175.8	176.4	177.5	179.0	181.0	183.1	184.2	186.6
AEPRNF	NONFARM	106.4	108.1	108.9	110.2	112.4	114.9	118.1	121.4	123.7	127.4
AEPRF	FARM	70.9	69.6	67.0	66.2	65.2	64.0	62.9	61.7	60.4	59.2
AWSET	WAGE & SALARY	1485.0	1459.0	1465.1	1525.9	1564.3	1598.0	1644.8	1685.8	1707.9	1759.4
AWSEMF	MANUFACTURING	364.0	338.1 ✓	341.3	360.3	363.3	368.7	375.7	383.1	377.4	389.7
AWSENM	NONDURABLE	188.8	180.3	182.6	188.2	186.9	189.8	192.4	195.0	194.2	198.0
AWSEFD	FOOD	28.4	27.1	27.0	27.1	27.1	27.5	27.9	28.2	28.1	28.6
AWSETX	TEXTILES	41.8	38.4	39.2	41.6	39.5	40.5	40.5	40.3	38.9	39.2
AWSEAP	APPAREL	55.1	53.2	55.0	56.2	55.7	56.1	56.6	57.8	57.6	58.8
AWSEPA	PAPER	21.1	21.5	21.8	22.4	22.7	23.0	23.5	24.0	24.3	25.0
AWSEPT	PRINTING, PUBLISHING	10.4	10.3	10.5	10.9	11.2	11.4	11.7	12.0	12.2	12.4
AWSECH	CHEMICALS	14.7	13.2	11.9	11.5	11.7	11.7	11.7	11.9	12.1	11.7
AWSERB	RUBBER, PLASTIC	14.8	14.3	14.9	16.1	16.7	17.3	17.9	18.5	18.7	19.9
AWSEON	OTHER NONDURABLE	2.5	2.3	2.1	2.4	2.3	2.3	2.3	2.4	2.3	2.2
AWSEDM	DURABLE	175.2	157.8	158.8	172.1	176.3	178.9	183.3	188.1	183.3	191.7
AWSELU	LUMBER	26.9	24.8	27.6	29.0	28.6	29.7	30.2	30.5	28.2	31.0
AWSEFU	FURNITURE	8.5	8.2	8.9	9.3	9.4	9.7	10.1	10.5	10.6	11.1
AWSEPM	PRIMARY METALS	37.3	29.6	24.9	27.0	27.9	27.0	27.3	28.1	27.4	26.8
AWSEFB	FABRICATED METALS	25.9	23.2	21.8	23.2	21.1	21.6	22.6	23.3	21.6	24.6
AWSEMY	NONELECTRICAL MACHINERY	15.8	14.1	15.1	17.5	21.4	21.5	22.0	22.9	23.3	23.3
AWSEEL	ELECTRICAL MACHINERY	19.3	19.7	21.8	24.1	25.2	25.1	25.9	27.1	27.7	29.3
AWSETM	ALL TRAN EQUIP	23.8	22.0	21.5	23.8	24.4	24.7	24.9	25.0	24.8	25.1
AWSESC	STONE, CLAY, GLASS	9.6	8.6	8.7	9.3	8.9	10.1	10.6	10.6	9.4	10.1
AWSEOD	OTHER DURABLE	8.1	7.6	8.4	9.0	9.4	9.6	9.8	10.0	10.2	10.5
AWSEMI	MINING	16.0	15.8	13.5	14.2	14.4	14.3	14.9	15.6	16.3	17.1
AWSECS	CONSTRUCTION	64.8	58.1	59.8	65.1	65.8	68.7	71.5	73.1	72.2	74.8
AWSETR	TRADE	271.2	267.4	273.3	293.8	307.8	322.9	336.1	345.1	359.2	366.7
AWSESV	SERVICES	260.9	266.3	272.4	281.4	290.0	296.9	303.2	307.9	313.2	320.0
AWSEFI	FINANCE, INSUR, REAL ESTATE	60.1	59.7	60.8	62.1	64.1	66.0	67.4	68.7	70.9	72.6
AWSEBK	BANKING	20.4	20.4	20.5	20.8	21.5	22.2	22.9	23.3	24.2	24.6
AWSENB	NONBANKING	39.7	39.3	40.3	41.3	42.6	43.7	44.5	45.5	46.6	48.0
AWSETU	TRANS, COMM, PUB UTIL	72.0	71.6	70.4	71.8	73.5	74.9	76.7	78.5	79.5	81.4
AWSETN	TRANSPORTATION	34.5	33.5	33.1	33.4	33.6	33.8	34.0	34.3	34.4	34.6
AWSECN	COMMUNICATIONS	21.3	21.9	20.4	21.0	21.6	22.3	23.0	23.9	24.5	25.4
AWSEPU	PUBLIC UTILITIES	16.3	16.2	16.9	17.4	18.3	18.9	19.7	20.3	20.5	21.4
AWSEAF	AGRI SERV, FOREST, FISHERY	7.0	6.9	7.4	7.6	7.8	8.0	8.3	8.5	8.7	9.0
	GOVERNMENT	346.8	351.2 ✓	347.5	349.1	357.3	357.8	371.8	386.4	392.2	410.2
AWSESL	STATE AND LOCAL	222.2	219.7	221.1	226.3	232.8	232.6	242.9	253.3	257.6	271.6
AWSEFC	FEDERAL CIVILIAN	65.2	65.5	65.3	65.2	65.7	65.1	65.5	66.0	65.9	66.2
AWSEFS	FEDERAL MILITARY	59.4	66.0	61.1	57.6	58.7	60.1	63.4	67.0	68.7	72.4
AWSEFM	FARMING	22.1	24.0	18.7	20.4	20.4	19.7	19.3	18.8	18.3	18.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 3.01 1987 ALABAMA ECONOMIC OUTLOOK
EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
AETO	TOTAL EMPLOYMENT	0.6	3.2	3.1	1.7	-1.0	3.3	4.0	3.6	1.3	-0.5
AEPR	PROPRIETORS'	1.5	1.9	-1.9	2.5	-1.5	0.5	1.6	1.3	2.2	0.2
AEPRNF	NONFARM	6.0	6.5	-3.2	5.2	-3.4	2.4	6.0	5.1	3.9	1.6
AEPRF	FARM	-2.7	-2.8	-0.4	-0.4	0.7	-1.8	-3.4	-3.4	-0.1	-1.7
AWSET	WAGE & SALARY	0.5	3.4	3.8	1.6	-1.0	3.7	4.3	3.8	1.2	-0.6
AWSEMF	MANUFACTURING	-1.3	3.4	4.5	1.2	-6.9	4.3	4.1	3.7	2.1	-2.9
AWSENM	NONDURABLE	0.1	4.9	4.7	1.4	-5.4	4.6	1.8	-0.5	0.3	-0.1
AWSEFD	FOOD	-4.9	5.3	-1.4	-1.3	-4.3	0.7	6.1	1.0	2.0	0.9
AWSETX	TEXTILES	-1.8	9.3	5.4	-0.6	-9.8	7.2	-3.1	-2.2	-3.3	-2.7
AWSEAP	APPAREL	3.1	1.6	7.9	1.4	-4.5	9.1	0.1	0.4	-1.6	2.4
AWSEPA	PAPER	0.5	3.4	-1.2	3.0	-4.2	6.5	0.9	-1.7	4.9	-2.2
AWSEPT	PRINTING, PUBLISHING	-1.1	4.5	6.0	1.1	-0.7	2.2	6.2	0.9	3.6	-0.2
AWSECH	CHEMICALS	-2.3	-5.8	5.9	11.6	6.5	0.3	1.2	0.8	5.2	-2.6
AWSERB	RUBBER, PLASTIC	11.3	14.0	10.3	6.7	-7.0	-12.5	21.5	1.2	6.1	2.3
AWSEON	OTHER NONDURABLE	8.0	10.7	7.9	-9.8	-20.7	14.9	-1.2	-9.6	-18.4	-0.0
AWSEDM	DURABLE	-2.8	1.8	4.3	0.9	-8.6	4.0	6.9	8.4	4.1	-5.7
AWSELU	LUMBER	-0.7	7.3	3.4	-3.4	-5.8	11.6	8.4	5.1	2.1	-8.2
AWSEFU	FURNITURE	4.7	19.4	10.7	-9.2	-24.3	26.6	6.0	14.2	4.1	-3.1
AWSEPM	PRIMARY METALS	-2.6	1.3	0.3	-1.3	-11.2	-0.7	4.5	5.0	-0.8	-12.3
AWSEFB	FABRICATED METALS	-2.0	5.1	7.8	2.7	-0.6	2.2	6.4	5.9	2.9	-3.1
AWSEMY	NONELECTRICAL MACHINERY	-5.7	-2.5	13.6	20.1	-9.9	-2.8	4.6	17.2	7.6	-1.6
AWSEEL	ELECTRICAL MACHINERY	-4.5	5.6	2.6	8.3	-2.4	17.0	8.4	18.2	16.1	-2.5
AWSETM	ALL TRAN EQUIP	-6.8	-11.3	11.8	-3.7	-11.4	-7.5	5.9	10.2	15.7	-0.8
AWSESC	STONE, CLAY, GLASS	-0.7	8.7	-3.0	3.9	-7.0	5.1	9.6	3.3	-1.8	-7.1
AWSEOD	OTHER DURABLE	-0.8	-3.5	-5.5	6.5	-12.0	18.6	19.4	11.8	-9.1	0.4
AWSEMI	MINING	-5.5	4.7	3.8	13.2	30.5	10.9	4.9	-2.4	19.7	0.9
AWSECS	CONSTRUCTION	2.5	9.6	15.2	6.8	-4.7	2.5	9.3	3.9	-6.4	-5.5
AWSETR	TRADE	2.2	4.5	5.5	3.0	0.7	6.4	6.6	3.1	2.5	-0.9
AWSESV	SERVICES	0.4	4.3	1.8	-0.5	-0.1	4.0	1.5	4.9	-0.0	-0.3
AWSEFI	FINANCE, INSUR, REAL ESTATE	5.5	7.7	4.9	3.7	1.9	4.2	7.5	3.0	2.8	0.9
AWSEBK	BANKING	4.9	6.3	8.5	8.5	4.9	4.8	4.6	4.6	4.8	2.7
AWSENB	NONBANKING	5.7	8.4	3.4	1.6	0.5	4.0	9.0	2.3	1.8	0.0
AWSETU	TRANS, COMM, PUB UTIL	-0.9	3.6	5.0	1.2	-2.3	2.1	4.8	8.8	1.2	0.1
AWSETN	TRANSPORTATION	-3.3	0.9	2.8	0.5	-4.7	1.5	4.5	4.1	1.1	-1.4
AWSECN	COMMUNICATIONS	1.4	5.9	8.1	0.5	1.7	3.7	6.8	7.3	3.2	0.9
AWSEPU	PUBLIC UTILITIES	4.0	8.7	7.2	4.2	-1.1	1.5	2.9	23.3	-1.3	2.6
AWSEAF	AGRI SERV, FOREST, FISHERY	3.1	18.5	23.2	-3.4	-4.1	-0.0	-2.6	21.0	-6.2	6.0
	GOVERNMENT	1.2	0.6	0.6	2.0	2.8	1.9	4.4	2.9	1.0	2.3
AWSESL	STATE AND LOCAL	3.7	3.8	2.3	3.5	5.3	3.3	4.5	4.9	1.7	0.8
AWSEFC	FEDERAL CIVILIAN	0.2	0.5	-1.5	2.2	1.9	1.8	1.1	1.0	-1.0	5.2
AWSEFS	FEDERAL MILITARY	-4.2	-8.2	-2.4	-2.9	-5.1	-3.5	8.0	-2.8	0.9	5.4
AWSEFM	FARMING	-4.7	-4.1	0.9	-8.7	11.9	-7.3	-7.9	4.7	-4.1	4.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 3.01 1987 ALABAMA ECONOMIC OUTLOOK
EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
AETO	TOTAL EMPLOYMENT	-0.4	-1.6	0.3	3.8	2.3	2.0	2.7	2.4	1.2	2.8
AEPR	PROPRIETORS'	-1.3	-0.1	-0.1	0.4	0.6	0.8	1.1	1.2	0.6	1.3
AEPRNF	NONFARM	0.0	1.6	0.7	1.2	1.9	2.3	2.8	2.8	1.9	2.9
AEPRF	FARM	-1.8	-1.8	-3.7	-1.3	-1.5	-1.7	-1.8	-1.9	-2.0	-2.0
AWSET	WAGE & SALARY	-0.3	-1.8	0.4	4.2	2.5	2.2	2.9	2.5	1.3	3.0
AWSEMF	MANUFACTURING	-0.2	-7.1	1.0	5.6	0.8	1.5	1.9	2.0	-1.5	3.2
AWSENM	NONDURABLE	0.2	-4.5	1.3	3.1	-0.7	1.6	1.3	1.4	-0.4	2.0
AWSEFD	FOOD	-0.1	-4.7	-0.2	0.3	0.2	1.4	1.4	1.0	-0.4	2.0
AWSETX	TEXTILES	-2.7	-8.1	2.2	6.0	-5.0	2.4	0.1	-0.6	-3.3	0.7
AWSEAP	APPAREL	1.8	-3.4	3.4	2.2	-0.9	0.7	1.2	1.8	-0.4	2.1
AWSEPA	PAPER	5.6	1.6	1.6	2.5	1.6	1.0	2.3	2.0	1.3	3.0
AWSEPT	PRINTING, PUBLISHING	3.3	-1.0	2.1	3.9	1.9	2.5	2.4	2.1	1.7	2.3
AWSECH	CHEMICALS	-5.7	-10.0	-9.9	-3.3	1.1	0.7	0.1	1.4	1.4	-3.0
AWSERB	RUBBER, PLASTIC	1.0	-3.8	4.5	7.7	4.3	3.3	3.6	3.2	1.3	6.4
AWSEON	OTHER NONDURABLE	-2.9	-6.0	-8.8	11.0	-4.2	2.9	-0.0	3.9	-3.0	-4.3
AWSEDM	DURABLE	-0.6	-9.9	0.6	8.4	2.4	1.5	2.5	2.6	-2.6	4.6
AWSELU	LUMBER	-4.6	-8.0	11.1	5.1	-1.1	3.8	1.6	1.1	-7.7	9.8
AWSEFU	FURNITURE	6.5	-3.1	8.6	3.9	1.5	3.4	4.4	3.7	1.1	4.8
AWSEPM	PRIMARY METALS	-5.3	-20.4	-15.9	8.2	3.6	-3.4	1.1	2.8	-2.3	-2.3
AWSEFB	FABRICATED METALS	1.9	-10.3	-5.9	6.3	-9.0	2.2	4.4	3.5	-7.6	13.8
AWSEMY	NONELECTRICAL MACHINERY	-0.2	-11.1	7.2	16.2	22.2	0.6	2.0	4.2	1.6	0.3
AWSEEL	ELECTRICAL MACHINERY	4.5	1.8	10.8	10.5	4.6	-0.6	3.5	4.6	2.4	5.6
AWSETM	ALL TRAN EQUIP	2.6	-7.6	-2.3	10.7	2.2	1.3	1.0	0.5	-1.0	1.1
AWSESC	STONE, CLAY, GLASS	-3.3	-10.5	1.6	6.5	-3.6	12.6	4.8	0.4	-11.0	7.1
AWSEOD	OTHER DURABLE	2.1	-5.6	10.8	7.3	3.6	2.4	2.1	2.3	2.2	2.5
AWSEMI	MINING	-4.6	-1.2	-14.5	4.9	2.1	-0.7	4.1	4.5	4.2	5.4
AWSECS	CONSTRUCTION	-8.8	-10.4	2.9	9.0	1.1	4.4	4.0	2.3	-1.3	3.6
AWSETR	TRADE	-0.8	-1.4	2.2	7.5	4.7	4.9	4.1	2.7	4.1	2.1
AWSESV	SERVICES	2.4	2.1	2.3	3.3	3.0	2.4	2.2	1.5	1.7	2.2
AWSEFI	FINANCE, INSUR, REAL ESTATE	1.6	-0.7	1.9	2.2	3.2	2.9	2.2	2.0	3.1	2.4
AWSEBK	BANKING	1.8	-0.0	0.5	1.5	3.1	3.6	2.9	1.6	4.2	1.4
AWSENB	NONBANKING	1.4	-1.1	2.6	2.5	3.2	2.6	1.8	2.1	2.5	2.9
AWSETU	TRANS, COMM, PUB UTIL	0.5	-0.6	-1.7	2.0	2.4	1.9	2.4	2.3	1.3	2.4
AWSETN	TRANSPORTATION	-0.3	-2.7	-1.4	0.9	0.6	0.6	0.7	0.7	0.5	0.6
AWSECN	COMMUNICATIONS	-0.2	2.5	-6.6	3.0	2.8	3.0	3.5	3.6	2.7	3.4
AWSEPU	PUBLIC UTILITIES	3.1	-0.3	4.2	3.1	5.3	3.1	4.2	3.4	0.8	4.2
AWSEAF	AGRI SERV, FOREST, FISHERY	7.7	-1.3	7.1	2.8	3.0	3.0	2.9	2.9	2.8	2.7
	GOVERNMENT	0.0	1.3	-1.0	0.5	2.3	0.2	3.9	3.9	1.5	4.6
AWSESL	STATE AND LOCAL	-2.0	-1.1	0.6	2.4	2.9	-0.1	4.4	4.3	1.7	5.4
AWSEFC	FEDERAL CIVILIAN	-1.9	0.5	-0.2	-0.2	0.7	-0.9	0.6	0.8	-0.2	0.5
AWSEFS	FEDERAL MILITARY	11.0	11.1	-7.4	-5.8	2.0	2.2	5.5	5.8	2.5	5.4
AWSEFM	FARMING	-9.5	8.4	-22.1	9.6	-0.4	-3.3	-2.2	-2.1	-2.8	-1.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 3.10 1987 ALABAMA ECONOMIC OUTLOOK
EMPLOYMENT SECTOR -- CATEGORY SHARE OF TOTAL (%)

	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
TOTAL EMPLOYMENT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
PROPRIETORS'	12.0	11.9	11.3	11.4	11.3	11.0	10.8	10.5	10.6	10.7
NONFARM	6.1	6.3	5.9	6.1	5.9	5.9	6.0	6.1	6.2	6.4
FARM	6.0	5.6	5.4	5.3	5.4	5.1	4.8	4.4	4.4	4.3
WAGE & SALARY	88.0	88.1	88.7	88.6	88.7	89.0	89.2	89.5	89.4	89.3
MANUFACTURING	23.1	23.2	23.5	23.4	22.0	22.2	22.2	22.2	22.4	21.9
NONDURABLE	12.1	12.3	12.5	12.5	11.9	12.1	11.8	11.4	11.3	11.3
FOOD	1.9	1.9	1.8	1.8	1.7	1.7	1.7	1.7	1.7	1.7
TEXTILES	3.1	3.3	3.4	3.3	3.0	3.1	2.9	2.8	2.6	2.6
APPAREL	3.3	3.3	3.4	3.4	3.3	3.5	3.4	3.2	3.2	3.2
PAPER	1.3	1.3	1.3	1.3	1.2	1.3	1.2	1.2	1.2	1.2
PRINTING, PUBLISHING	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
CHEMICALS	0.9	0.8	0.8	0.9	1.0	1.0	0.9	0.9	1.0	0.9
RUBBER, PLASTIC	0.7	0.8	0.9	0.9	0.8	0.7	0.8	0.8	0.9	0.9
OTHER NONDURABLE	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2
DURABLE	11.0	10.8	11.0	10.9	10.0	10.1	10.4	10.9	11.2	10.6
LUMBER	1.7	1.8	1.8	1.7	1.6	1.7	1.8	1.8	1.8	1.7
FURNITURE	0.4	0.5	0.5	0.5	0.3	0.4	0.4	0.5	0.5	0.5
PRIMARY METALS	3.4	3.3	3.2	3.1	2.8	2.7	2.7	2.7	2.7	2.4
FABRICATED METALS	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.6	1.5
NONELECTRICAL MACHINERY	0.8	0.7	0.8	0.9	0.8	0.8	0.8	0.9	1.0	1.0
ELECTRICAL MACHINERY	0.7	0.7	0.7	0.7	0.7	0.8	0.9	1.0	1.1	1.1
ALL TRANS EQUIP	1.6	1.4	1.5	1.4	1.3	1.1	1.1	1.2	1.4	1.4
STONE, CLAY, GLASS	0.6	0.7	0.6	0.7	0.6	0.6	0.7	0.7	0.6	0.6
OTHER DURABLE	0.5	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5
MINING	0.5	0.6	0.6	0.6	0.8	0.9	0.9	0.8	1.0	1.0
CONSTRUCTION	3.8	4.0	4.5	4.7	4.6	4.5	4.7	4.8	4.5	4.3
TRADE	14.5	14.7	15.0	15.2	15.5	16.0	16.3	16.3	16.5	16.4
SERVICES	15.8	15.9	15.7	15.4	15.5	15.6	15.3	15.4	15.2	15.3
FINANCE, INSUR, REAL ESTATE	3.0	3.1	3.2	3.2	3.3	3.4	3.5	3.5	3.5	3.6
BANKING	0.9	0.9	1.0	1.0	1.1	1.1	1.1	1.1	1.2	1.2
NONBANKING	2.1	2.2	2.2	2.2	2.2	2.2	2.4	2.3	2.3	2.3
TRANS, COMM, PUB UTIL	4.1	4.1	4.2	4.1	4.1	4.0	4.1	4.3	4.3	4.3
TRANSPORTATION	2.3	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.1
COMMUNICATIONS	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.3	1.3
PUBLIC UTILITIES	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.9	0.9
AGRI SERV, FOREST, FISHERY	0.3	0.3	0.4	0.4	0.4	0.4	0.3	0.4	0.4	0.4
GOVERNMENT	20.8	20.3	19.8	19.9	20.6	20.4	20.4	20.3	20.2	20.8
STATE AND LOCAL	12.2	12.3	12.2	12.4	13.2	13.2	13.2	13.4	13.4	13.6
FEDERAL CIVILIAN	4.3	4.2	4.0	4.0	4.1	4.1	4.0	3.9	3.8	4.0
FEDERAL MILITARY	4.3	3.9	3.7	3.5	3.3	3.1	3.2	3.0	3.0	3.2
FARMING	2.0	1.9	1.8	1.6	1.8	1.7	1.5	1.5	1.4	1.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 3.10 1987 ALABAMA ECONOMIC OUTLOOK
EMPLOYMENT SECTOR -- CATEGORY SHARE OF TOTAL (%)

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
TOTAL EMPLOYMENT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
PROPRIETORS'	10.6	10.8	10.7	10.4	10.2	10.1	9.9	9.8	9.7	9.6
NONFARM	6.4	6.6	6.6	6.5	6.5	6.5	6.5	6.5	6.5	6.5
FARM	4.3	4.3	4.1	3.9	3.7	3.6	3.4	3.3	3.2	3.0
WAGE & SALARY	89.4	89.2	89.3	89.6	89.8	89.9	90.1	90.2	90.3	90.4
MANUFACTURING	21.9	20.7	20.8	21.2	20.9	20.8	20.6	20.5	19.9	20.0
NONDURABLE	11.4	11.0	11.1	11.1	10.7	10.7	10.5	10.4	10.3	10.2
FOOD	1.7	1.7	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5
TEXTILES	2.5	2.3	2.4	2.4	2.3	2.3	2.2	2.2	2.1	2.0
APPAREL	3.3	3.3	3.4	3.3	3.2	3.2	3.1	3.1	3.0	3.0
PAPER	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
PRINTING, PUBLISHING	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
CHEMICALS	0.9	0.8	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6
RUBBER, PLASTIC	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0
OTHER NONDURABLE	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
DURABLE	10.5	9.7	9.7	10.1	10.1	10.1	10.0	10.1	9.7	9.9
LUMBER	1.6	1.5	1.7	1.7	1.6	1.7	1.7	1.6	1.5	1.6
FURNITURE	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6
PRIMARY METALS	2.2	1.8	1.5	1.6	1.6	1.5	1.5	1.5	1.4	1.4
FABRICATED METALS	1.6	1.4	1.3	1.4	1.2	1.2	1.2	1.2	1.1	1.3
NONELECTRICAL MACHINERY	1.0	0.9	0.9	1.0	1.2	1.2	1.2	1.2	1.2	1.2
ELECTRICAL MACHINERY	1.2	1.2	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.5
ALL TRANS EQUIP	1.4	1.3	1.3	1.4	1.4	1.4	1.4	1.3	1.3	1.3
STONE, CLAY, GLASS	0.6	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.5	0.5
OTHER DURABLE	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
MINING	1.0	1.0	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.9
CONSTRUCTION	3.9	3.6	3.6	3.8	3.8	3.9	3.9	3.9	3.8	3.8
TRADE	16.3	16.4	16.7	17.3	17.7	18.2	18.4	18.5	19.0	18.8
SERVICES	15.7	16.3	16.6	16.5	16.6	16.7	16.6	16.5	16.6	16.4
FINANCE, INSUR, REAL ESTATE	3.6	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7
BANKING	1.2	1.2	1.3	1.2	1.2	1.3	1.3	1.2	1.3	1.3
NONBANKING	2.4	2.4	2.5	2.4	2.4	2.5	2.4	2.4	2.5	2.5
TRANS, COMM, PUB UTIL	4.3	4.4	4.3	4.2	4.2	4.2	4.2	4.2	4.2	4.2
TRANSPORTATION	2.1	2.1	2.0	2.0	1.9	1.9	1.9	1.8	1.8	1.8
COMMUNICATIONS	1.3	1.3	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3
PUBLIC UTILITIES	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1
AGRI SERV, FOREST, FISHERY	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5
GOVERNMENT	20.9	21.5	21.2	20.5	20.5	20.1	20.4	20.7	20.7	21.1
STATE AND LOCAL	13.4	13.4	13.5	13.3	13.4	13.1	13.3	13.6	13.6	14.0
FEDERAL CIVILIAN	3.9	4.0	4.0	3.8	3.8	3.7	3.6	3.5	3.5	3.4
FEDERAL MILITARY	3.6	4.0	3.7	3.4	3.4	3.4	3.5	3.6	3.6	3.7
FARMING	1.3	1.5	1.1	1.2	1.2	1.1	1.1	1.0	1.0	0.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 4.00 1987 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY -- CURRENT $ (THOUSANDS)

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
AWPAMF	MANUFACTURING....................	6.8	7.3	7.8	8.5	9.2	10.2	11.0	12.1	13.3	14.5
AWPANM	NONDURABLE......................	6.3	6.7	7.1	7.6	8.3	9.2	10.0	11.0	12.0	13.2
AWPAFD	FOOD...........................	6.1	6.4	6.8	7.5	8.2	9.1	9.3	10.1	10.9	12.0
AWPATX	TEXTILES.......................	5.7	6.1	6.5	6.9	7.1	8.2	8.8	9.6	10.6	11.6
AWPAAP	APPAREL........................	4.2	4.4	4.6	5.0	5.4	6.0	6.2	6.8	7.3	8.1
AWPAPA	PAPER..........................	9.7	10.5	11.3	12.1	13.8	15.1	16.6	18.6	20.3	22.6
AWPAPT	PRINTING, PUBLISHING..........	6.9	7.5	8.0	8.4	9.0	9.9	10.9	11.6	12.1	13.2
AWPACH	CHEMICALS......................	9.1	9.8	10.4	11.6	12.7	13.8	15.4	16.8	18.2	20.5
AWPARB	RUBBER, PLASTIC................	8.7	9.4	9.7	10.1	10.8	12.0	14.3	16.0	17.1	18.4
AWPAON	OTHER NONDURABLE..............	6.1	6.2	6.9	7.3	7.7	9.1	9.4	10.7	13.2	14.2
AWPADM	DURABLE........................	7.5	8.0	8.5	9.4	10.3	11.3	12.2	13.2	14.5	15.8
AWPALU	LUMBER.........................	4.9	5.2	5.7	6.3	6.8	7.7	8.5	9.4	10.5	11.0
AWPAFU	FURNITURE......................	5.5	5.8	6.0	6.5	7.2	7.5	7.9	8.9	9.2	10.3
AWPAPM	PRIMARY METALS................	9.3	10.2	11.1	12.6	13.5	15.3	16.6	18.3	19.8	21.8
AWPAFB	FABRICATED METALS.............	7.2	7.7	8.3	9.0	9.8	10.9	11.5	12.2	13.7	14.8
AWPAMY	NONELECTRICAL MACHINERY.......	7.4	7.9	8.3	8.9	9.6	10.5	11.5	12.4	13.4	14.9
AWPAEL	ELECTRICAL MACHINERY..........	7.0	7.2	7.9	8.3	8.9	9.6	10.9	11.7	12.5	13.6
AWPATM	TRANS EQUIP & MOTOR VEH.......	7.6	7.8	8.4	9.2	11.2	12.4	13.3	13.9	16.5	18.1
AWPATE	TRANSPORTATION EQUIP.........	7.7	7.9	8.6	9.6	11.9	13.4	14.1	14.7	17.2	18.7
AWPAMV	MOTOR VEHICLE................	6.9	7.4	7.6	8.1	8.7	9.9	11.8	12.6	15.0	16.9
AWPASC	STONE, CLAY, GLASS............	7.4	7.8	8.4	9.0	9.8	10.8	11.6	12.7	14.0	15.7
AWPAOD	OTHER DURABLE.................	7.1	7.2	6.5	7.1	8.1	8.8	9.6	9.6	10.8	12.1
AWPAMI	MINING.........................	9.0	10.4	11.1	12.6	14.9	15.3	16.1	19.0	20.2	22.3
AWPACS	CONSTRUCTION...................	7.5	7.7	8.3	9.3	10.3	11.1	11.6	12.3	12.9	14.4
AWPATR	TRADE..........................	5.3	5.7	6.1	6.7	7.2	7.7	8.1	8.6	9.3	10.1
AWPASV	SERVICES.......................	3.9	4.2	4.5	5.0	5.3	5.8	6.3	7.0	7.8	8.7
AWPAFI	FINANCE, INSUR, REAL ESTATE.....	7.0	7.4	7.8	8.4	8.9	9.6	10.5	11.2	12.2	13.2
AWPABK	BANKING........................	6.5	6.8	7.1	7.6	8.1	8.6	9.1	9.9	10.6	11.3
AWPANB	NONBANKING.....................	7.2	7.6	8.1	8.8	9.4	10.2	11.1	11.9	13.0	14.1
AWPATU	TRANS, COMM, PUB UTIL..........	8.5	9.4	10.1	10.8	11.7	13.1	14.2	15.4	16.9	18.4
AWPATN	TRANSPORTATION.................	8.3	9.1	10.0	10.6	11.3	12.5	13.6	14.9	16.4	17.8
AWPACN	COMMUNICATIONS.................	8.0	8.9	9.5	10.5	11.6	13.2	14.4	15.3	16.9	18.3
AWPAPU	PUBLIC UTILITIES...............	9.8	10.7	11.2	11.8	12.9	14.4	15.4	16.6	17.9	19.6
AWPAAF	AGRI SERV, FOREST, FISHERY......	4.5	4.8	5.4	6.1	6.8	7.3	7.1	7.7	8.8	9.1
	GOVERNMENT......................	7.1	7.6	8.2	8.8	9.3	10.0	10.5	11.3	12.1	13.2
AWPASL	STATE AND LOCAL................	5.2	5.6	6.1	6.6	7.1	7.7	8.3	9.2	10.0	10.9
AWPAFC	FEDERAL CIVIVIAN...............	11.4	12.0	12.9	13.8	14.5	15.6	16.5	17.7	19.0	20.2
AWPAFS	FEDERAL MILITARY...............	4.6	5.2	5.5	6.0	6.4	6.8	6.6	6.9	7.4	8.4
AWPAFM	FARMING........................	1.5	1.6	1.9	2.1	2.1	2.4	2.7	3.2	3.5	4.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 4.00 1987 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY -- CURRENT $ (THOUSANDS)

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
AWPAMF	MANUFACTURING....................	15.7	16.3	17.2	18.2	19.2	19.4	20.3	21.4	22.6	24.0
AWPANM	NONDURABLE......................	14.4	15.2	16.2	17.0	17.9	18.0	19.0	19.9	21.1	22.5
AWPAFD	FOOD............................	13.0	13.8	14.2	15.1	15.8	15.9	16.8	17.6	18.5	19.6
AWPATX	TEXTILES........................	12.3	12.5	14.1	14.6	15.3	15.3	16.1	16.9	17.9	19.1
AWPAAP	APPAREL.........................	8.8	9.2	9.8	10.3	10.7	10.7	11.3	11.9	12.5	13.3
AWPAPA	PAPER...........................	24.5	26.0	28.2	29.5	31.1	31.0	32.9	34.7	36.8	39.4
AWPAPT	PRINTING, PUBLISHING..........	14.3	15.0	15.9	16.9	17.8	18.3	19.0	19.8	20.8	21.9
AWPACH	CHEMICALS.......................	22.8	24.0	25.3	26.7	28.0	28.1	29.6	31.2	33.1	35.2
AWPARG	RUBBER, PLASTIC................	21.0	22.0	24.0	24.8	25.9	26.4	27.3	28.4	30.0	31.9
AWPAON	OTHER NONDURABLE..............	15.5	17.2	18.8	20.0	21.2	21.9	22.9	24.1	25.5	27.2
AWPADM	DURABLE.........................	17.2	17.6	18.4	19.5	20.5	20.8	21.8	22.8	24.1	25.4
AWPALU	LUMBER..........................	12.0	12.5	13.3	14.4	15.2	15.1	15.9	16.7	17.7	19.1
AWPAFU	FURNITURE.......................	11.0	11.5	11.8	12.7	13.3	13.2	13.8	14.5	15.2	16.2
AWPAPM	PRIMARY METALS.................	23.9	23.2	23.7	25.2	26.6	28.0	29.4	30.7	32.1	33.4
AWPAFB	FABRICATED METALS..............	16.0	17.0	17.9	18.9	19.8	19.8	20.7	21.7	22.9	24.5
AWPAMY	NONELECTRICAL MACHINERY.......	16.4	17.4	18.9	19.5	20.4	20.5	21.3	22.3	23.5	25.1
AWPAEL	ELECTRICAL MACHINERY..........	15.2	16.3	18.1	19.4	20.6	21.4	22.3	23.3	24.5	25.9
AWPATM	TRANS EQUIP & MOTOR VEH.......	19.6	21.0	23.0	23.6	24.8	24.8	26.0	27.4	29.1	31.0
AWPATE	TRANSPORTATION EQUIP.........	20.0	21.6	23.9	25.2	26.6	26.9	28.0	29.4	31.1	33.4
AWPAMV	MOTOR VEHICLE.................	18.7	19.8	21.5	23.1	24.6	25.5	26.7	28.0	29.5	31.5
AWPASC	STONE, CLAY, GLASS............	16.9	17.8	18.7	19.7	20.5	20.7	21.5	22.7	23.9	25.3
AWPAOD	OTHER DURABLE..................	13.0	14.2	15.1	16.1	17.1	17.8	18.6	19.5	20.5	21.6
AWPAMI	MINING..........................	23.6	26.6	26.8	29.0	29.9	28.9	30.5	32.5	34.0	36.2
AWPACS	CONSTRUCTION....................	15.6	17.0	16.8	17.3	17.6	17.9	18.9	20.3	21.9	22.3
AWPATR	TRADE...........................	10.7	11.2	11.8	12.4	12.9	13.4	14.1	15.0	15.6	16.7
AWPASV	SERVICES.......................	9.6	10.5	11.2	11.7	12.1	12.4	13.0	13.9	14.4	15.5
AWPAFI	FINANCE, INSUR, REAL ESTATE.....	14.2	15.4	16.6	17.4	18.1	18.8	19.8	21.1	22.3	23.7
AWPABK	BANKING.........................	12.4	13.4	14.5	15.4	15.9	16.3	16.9	17.9	18.5	19.6
AWPANB	NONBANKING......................	15.2	16.4	17.6	18.4	19.2	20.1	21.3	22.8	24.3	25.8
AWPATU	TRANS, COMM, PUB UTIL...........	20.2	21.6	23.2	23.7	24.5	26.5	27.9	29.5	31.1	33.4
AWPATN	TRANSPORTATION..................	19.2	19.9	20.8	21.4	21.7	23.6	24.9	26.4	27.7	29.9
AWPACN	COMMUNICATIONS..................	20.4	21.9	24.8	24.3	25.6	27.7	29.2	30.9	32.7	35.3
AWPAPU	PUBLIC UTILITIES...............	21.8	24.9	26.2	27.3	28.6	30.3	31.4	33.0	34.9	37.1
AWPAAF	AGRI SERV, FOREST, FISHERY......	10.8	10.7	11.1	11.5	12.0	12.1	12.1	12.4	12.8	13.6
	GOVERNMENT......................	14.4	15.1	16.1	16.8	17.6	18.6	19.3	20.4	21.7	23.0
AWPASL	STATE AND LOCAL................	11.8	12.6	13.5	14.3	15.0	15.8	16.6	17.5	18.7	19.7
AWPAFC	FEDERAL CIVIVIAN...............	22.0	23.0	24.0	25.3	26.3	27.7	28.8	30.0	32.0	34.0
AWPAFS	FEDERAL MILITARY...............	9.2	9.6	10.9	10.8	11.5	12.2	12.7	13.7	14.5	15.4
AWPAFM	FARMING.........................	4.4	5.3	5.7	5.8	6.5	6.9	7.3	7.7	8.2	8.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 4.01 1987 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY
GROWTH RATES

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
AWPAMF	MANUFACTURING	5.9	6.5	6.4	9.2	8.9	10.3	8.5	9.2	10.2	8.9
AWPANM	NONDURABLE	5.5	6.5	5.7	8.2	8.9	10.4	8.7	9.7	9.8	9.7
AWPAFD	FOOD	5.6	3.7	6.7	10.0	10.5	10.0	2.8	8.0	8.8	9.3
AWPATX	TEXTILES	7.2	7.4	7.1	5.6	3.5	14.8	8.1	8.7	10.4	9.5
AWPAAP	APPAREL	4.4	4.6	4.0	8.2	8.9	11.7	3.1	9.5	7.1	10.8
AWPAPA	PAPER	5.0	8.2	8.0	7.2	13.6	10.1	9.5	12.2	9.0	11.4
AWPAPT	PRINTING, PUBLISHING	1.8	9.5	5.7	6.1	7.0	9.7	10.0	6.1	5.2	8.4
AWPACH	CHEMICALS	6.0	7.8	6.3	11.8	9.3	8.7	11.4	9.1	8.5	12.5
AWPARB	RUBBER, PLASTIC	5.5	8.5	3.2	4.3	6.3	11.0	19.4	12.3	7.1	7.5
AWPAON	OTHER NONDURABLE	7.1	2.0	10.4	6.2	6.1	17.9	3.2	14.1	23.5	7.6
AWPADM	DURABLE	6.5	6.7	7.1	10.3	9.3	10.2	7.7	8.0	10.2	8.8
AWPALU	LUMBER	9.2	8.1	9.6	9.9	7.4	14.1	9.2	11.0	11.6	5.5
AWPAFU	FURNITURE	7.9	3.8	5.2	7.2	11.3	3.5	6.3	12.5	3.4	11.4
AWPAPM	PRIMARY METALS	7.6	9.9	9.2	13.4	7.1	13.4	8.3	10.0	8.5	9.9
AWPAFB	FABRICATED METALS	6.7	7.6	7.0	8.4	9.0	11.5	5.5	6.4	11.6	8.4
AWPAMY	NONELECTRICAL MACHINERY	4.9	7.3	4.2	7.8	7.9	9.5	8.7	8.5	7.8	11.1
AWPAEL	ELECTRICAL MACHINERY	7.6	3.0	9.6	5.8	6.6	8.7	12.9	7.0	7.3	8.7
AWPATM	TRANS EQUIP & MOTOR VEH	6.3	3.7	7.0	9.3	21.6	11.0	7.2	5.0	18.2	10.0
AWPATE	TRANSPORTATION EQUIP	6.6	3.2	8.5	10.9	24.8	12.4	5.4	4.4	17.0	8.3
AWPAMV	MOTOR VEHICLE	4.7	8.2	2.0	6.3	7.8	13.5	19.2	7.0	19.1	12.6
AWPASC	STONE, CLAY, GLASS	6.3	5.5	8.1	7.4	9.2	9.6	7.2	9.9	10.4	12.3
AWPAOD	OTHER DURABLE	-4.5	2.0	-10.6	9.6	13.8	8.8	9.3	0.2	12.2	11.8
AWPAMI	MINING	4.6	14.9	7.5	12.8	19.1	2.7	4.6	18.1	6.5	10.6
AWPACS	CONSTRUCTION	7.9	2.6	8.7	11.8	10.2	8.4	4.6	5.8	5.1	11.4
AWPATR	TRADE	5.8	6.7	7.4	9.6	7.2	6.9	5.2	7.1	7.9	8.0
AWPASV	SERVICES	7.5	7.6	8.6	9.8	6.7	9.8	7.7	11.5	11.2	12.8
AWPAFI	FINANCE, INSUR, REAL ESTATE	5.1	5.0	5.6	8.2	6.0	7.8	8.7	7.3	8.4	7.9
AWPABK	BANKING	5.0	3.9	4.5	7.0	6.3	6.7	6.0	8.3	7.3	7.3
AWPANB	NONBANKING	5.1	5.3	6.2	9.0	6.2	8.3	9.5	7.0	9.1	8.4
AWPATU	TRANS, COMM, PUB UTIL	9.0	10.5	7.9	7.2	8.1	12.0	8.5	8.3	9.7	8.8
AWPATN	TRANSPORTATION	9.2	10.1	9.7	6.3	6.4	11.0	8.6	9.3	10.3	8.5
AWPACN	COMMUNICATIONS	9.9	11.5	6.9	10.3	10.3	14.0	9.2	6.5	10.4	8.4
AWPAPU	PUBLIC UTILITIES	6.7	9.6	4.5	5.4	9.1	11.6	7.6	7.3	7.9	9.8
AWPAAF	AGRI SERV, FOREST, FISHERY	12.0	6.1	13.0	12.3	12.4	7.5	-2.8	7.9	13.6	4.0
	GOVERNMENT	9.9	7.3	7.5	7.7	6.1	7.3	4.3	7.6	7.8	8.4
AWPASL	STATE AND LOCAL	5.9	6.6	8.6	9.4	7.7	7.8	7.7	11.3	7.9	9.1
AWPAFC	FEDERAL CIVILIAN	11.6	5.3	7.6	6.2	5.7	7.0	6.2	6.7	7.9	6.2
AWPAFS	FEDERAL MILITARY	10.6	12.8	6.2	9.3	5.2	7.2	-3.9	5.0	7.4	13.1
AWPAFM	FARMING	0.1	3.9	19.3	10.3	1.1	12.5	12.8	17.6	12.4	19.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 4.01 1987 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY
GROWTH RATES

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
AWPAMF	MANUFACTURING....................	8.7	3.6	5.7	5.5	5.6	1.0	4.9	5.1	5.6	6.1
AWPANM	NONDURABLE......................	9.0	5.4	6.9	4.7	5.5	0.5	5.4	5.2	6.0	6.6
AWPAFD	FOOD...........................	8.3	6.7	2.9	6.4	4.7	0.4	5.3	4.9	5.2	6.1
AWPATX	TEXTILES.......................	5.9	2.2	12.5	3.3	4.9	-0.2	5.6	5.1	5.5	6.6
AWPAAP	APPAREL........................	8.5	5.6	5.7	4.9	4.7	-0.1	5.5	5.0	5.4	6.5
AWPAPA	PAPER..........................	8.3	6.1	8.6	4.7	5.3	-0.2	6.1	5.5	6.0	7.1
AWPAPT	PRINTING, PUBLISHING...........	8.9	4.9	5.5	6.3	5.4	2.7	4.0	4.4	4.8	5.6
AWPACH	CHEMICALS......................	11.4	5.4	5.3	5.6	4.9	0.3	5.3	5.5	6.1	6.2
AWPARB	RUBBER, PLASTIC................	14.0	4.4	9.5	3.2	4.2	2.0	3.4	4.1	5.4	6.6
AWPAON	OTHER NONDURABLE...............	8.6	11.1	9.4	6.4	6.1	3.1	4.7	5.3	5.8	6.6
AWPADM	DURABLE........................	8.6	2.4	4.5	5.9	5.5	1.5	4.4	5.0	5.5	5.4
AWPALU	LUMBER.........................	8.7	3.9	6.9	8.2	5.1	-0.5	5.1	5.5	5.8	7.6
AWPAFU	FURNITURE......................	6.7	5.0	2.7	7.3	4.4	-0.4	4.4	4.8	5.1	6.7
AWPAPM	PRIMARY METALS.................	9.6	-2.8	1.9	6.5	5.8	5.3	4.9	4.6	6.3	4.1
AWPAFB	FABRICATED METALS..............	7.9	6.5	4.9	5.7	4.7	-0.0	4.7	5.1	5.3	6.9
AWPAMY	NONELECTRICAL MACHINERY........	10.0	5.9	9.2	2.9	4.4	0.7	3.8	4.6	5.4	6.9
AWPAEL	ELECTRICAL MACHINERY...........	12.1	6.7	11.6	6.7	6.2	4.0	4.3	4.7	5.0	5.8
AWPATM	TRANS EQUIP & MOTOR VEH........	8.3	7.3	9.2	2.8	4.8	0.2	4.6	5.6	6.2	6.6
AWPATE	TRANSPORTATION EQUIP..........	7.3	7.5	10.8	5.6	5.4	1.3	4.0	5.2	5.8	7.3
AWPAMV	MOTOR VEHICLE.................	10.7	5.9	8.3	7.6	6.7	3.7	4.4	5.0	5.5	6.6
AWPASC	STONE, CLAY, GLASS.............	7.3	5.5	4.8	5.2	4.4	0.9	4.2	5.1	5.7	5.6
AWPAOD	OTHER DURABLE..................	7.5	9.1	6.4	6.8	6.2	4.4	4.5	4.7	4.9	5.6
AWPAMI	MINING..........................	5.7	12.5	0.9	8.3	2.9	-3.2	5.4	6.6	4.8	6.3
AWPACS	CONSTRUCTION....................	7.9	9.1	-0.9	2.7	1.9	1.9	5.3	7.5	7.9	1.7
AWPATR	TRADE...........................	6.1	5.4	4.5	5.2	4.0	4.5	4.7	6.4	4.1	7.2
AWPASV	SERVICES........................	10.2	9.2	6.2	4.9	3.1	2.8	4.4	6.8	4.2	7.0
AWPAFI	FINANCE, INSUR, REAL ESTATE.....	8.2	8.0	7.8	4.9	4.1	4.2	5.3	6.5	5.7	6.3
AWPABK	BANKING........................	8.8	8.2	8.3	6.1	3.6	2.3	3.7	6.2	3.3	5.9
AWPANB	NONBANKING.....................	8.0	7.9	7.4	4.3	4.2	5.1	6.0	6.7	6.8	6.3
AWPATU	TRANS, COMM, PUB UTIL...........	9.8	7.3	7.4	1.9	3.6	8.0	5.1	5.8	5.5	7.6
AWPATN	TRANSPORTATION.................	7.9	3.3	4.7	2.8	1.3	9.0	5.6	6.0	4.9	7.8
AWPACN	COMMUNICATIONS.................	11.5	7.4	12.8	-1.8	5.2	8.2	5.3	5.9	5.7	8.0
AWPAPU	PUBLIC UTILITIES...............	11.2	14.2	5.0	4.5	4.5	6.1	3.6	4.9	5.9	6.3
AWPAAF	AGRI SERV, FOREST, FISHERY......	18.9	-1.2	4.0	3.4	4.2	1.2	-0.3	2.6	3.4	6.3
	GOVERNMENT......................	9.2	4.9	7.1	4.2	4.8	5.7	4.0	5.4	6.7	5.9
AWPASL	STATE AND LOCAL................	8.6	6.6	7.6	5.5	5.3	5.5	4.6	5.6	7.1	4.9
AWPAFC	FEDERAL CIVILIAN...............	8.9	4.4	4.3	5.4	4.0	5.4	3.8	4.2	6.6	6.3
AWPAFS	FEDERAL MILITARY...............	10.6	3.7	13.2	-0.2	5.8	6.7	3.7	7.7	6.3	6.2
AWPAFM	FARMING.........................	4.6	18.9	8.7	1.6	11.4	6.9	5.8	5.3	6.3	6.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 5.00 1987 ALABAMA ECONOMIC OUTLOOK
PERSONAL INCOME -- CURRENT $ (BILLIONS) WITH GROWTH RATES

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
ATPY	TOTAL PERSONAL....................	10.91	12.12	13.70	15.27	16.89	18.97	21.06	23.80	26.46	29.14
	Percent Change.............	8.9	11.1	13.0	11.5	10.6	12.3	11.0	13.0	11.1	10.1
AWSPY	WAGE & SALARY..................	7.24	8.01	8.95	9.97	10.61	11.98	13.39	15.15	16.74	18.16
	Percent Change.............	7.5	10.6	11.7	11.3	6.5	12.9	11.8	13.2	10.5	8.5
ANFPPY	NONFARM PROPRIETORS'...........	0.69	0.77	0.78	0.82	0.89	0.99	1.11	1.23	1.25	1.17
	Percent Change.............	11.6	10.4	1.4	6.0	7.8	11.4	12.4	10.6	1.6	-6.2
AFPPY	FARM PROPRIETORS'..............	0.26	0.33	0.52	0.38	0.40	0.43	0.36	0.59	0.59	0.30
	Percent Change.............	14.4	26.0	57.6	-26.2	3.6	8.8	-17.1	65.5	0.0	-48.8
AOLPY	OTHER LABOR....................	0.47	0.56	0.64	0.75	0.88	1.06	1.26	1.45	1.60	1.77
	Percent Change.............	12.7	18.9	14.5	17.2	17.9	19.9	18.9	14.9	10.7	10.2
ADIRPY	DIVIDEND, INTEREST, RENT.......	1.13	1.20	1.37	1.63	1.83	2.02	2.28	2.60	3.04	3.72
	Percent Change.............	5.7	5.8	14.4	18.9	12.0	10.4	13.0	14.2	16.9	22.5
ATPPY	TRANSFER PAYMENTS..............	1.38	1.53	1.81	2.17	2.78	3.07	3.29	3.57	4.12	4.86
	Percent Change.............	17.1	11.5	18.3	19.5	28.2	10.3	7.2	8.5	15.5	17.8
ASIPPY	LESS: CONTRIB FOR SOC INS......	0.42	0.46	0.57	0.66	0.72	0.82	0.89	1.02	1.16	1.27
	Percent Change.............	10.8	9.3	24.2	15.6	9.0	13.9	9.3	13.9	14.2	9.1
APYRAJ	RESIDENCE ADJUSTMENT...........	0.15	0.18	0.19	0.21	0.23	0.25	0.27	0.28	0.29	0.31
	Percent Change.............	10.9	17.1	9.0	7.2	9.1	9.3	9.7	1.1	5.8	7.2
ADPY	DISPOSABLE PERSONAL INCOME.....	9.58	10.49	11.95	13.21	14.81	16.50	18.22	20.53	22.63	24.86
	Percent Change.............	10.1	9.5	13.9	10.6	12.1	11.4	10.4	12.7	10.2	9.9
ATPYPC	PER CAPITA PERSONAL (THOU).....	3.12	3.42	3.83	4.21	4.59	5.08	5.57	6.21	6.84	7.48
	Percent Change.............	7.3	9.7	11.7	10.1	9.0	10.6	9.7	11.5	10.2	9.3
ADPYPC	PER CAPITA PERSONAL DISP (THOU)	2.73	2.95	3.32	3.63	4.01	4.40	4.79	5.33	5.83	6.35
	Percent Change.............	8.5	8.1	12.5	9.4	10.5	9.6	9.0	11.2	9.3	9.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 5.00 1987 ALABAMA ECONOMIC OUTLOOK
PERSONAL INCOME -- CURRENT $ (BILLIONS) WITH GROWTH RATES

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
ATPY	TOTAL PERSONAL....................	32.49	34.12	36.54	40.18	42.75	45.56	49.31	53.74	58.99	62.94
	Percent Change.............	11.5	5.0	7.1	10.0	6.4	6.6	8.2	9.0	9.8	6.7
AWSPY	WAGE & SALARY..................	19.61	20.29	21.55	23.50	25.10	26.50	28.53	30.95	33.02	36.12
	Percent Change.............	8.0	3.4	6.2	9.0	6.8	5.6	7.7	8.5	6.7	9.4
ANFPPY	NONFARM PROPRIETORS'...........	1.11	1.04	1.26	1.50	1.63	1.81	1.98	2.13	2.31	2.45
	Percent Change.............	-5.5	-6.5	21.2	19.2	8.8	10.7	9.9	7.4	8.3	6.4
AFPPY	FARM PROPRIETORS'..............	0.56	0.49	0.39	0.61	0.59	0.62	0.68	0.71	0.77	0.80
	Percent Change.............	85.5	-12.4	-21.7	56.4	-3.2	5.6	10.0	3.8	9.3	3.4
AOLPY	OTHER LABOR....................	1.93	2.13	2.38	2.44	2.60	2.76	2.97	3.25	3.43	3.74
	Percent Change.............	9.2	10.1	12.0	2.4	6.8	5.9	7.5	9.6	5.5	9.1
ADIRPY	DIVIDEND, INTEREST, RENT.......	4.76	5.22	5.71	6.79	7.13	7.87	8.88	10.10	12.37	12.45
	Percent Change.............	27.9	9.5	9.5	19.0	4.9	10.3	12.9	13.8	22.4	0.7
ATPPY	TRANSFER PAYMENTS..............	5.50	6.06	6.57	6.76	7.23	7.64	8.05	8.57	9.22	9.76
	Percent Change.............	13.2	10.3	8.4	2.8	7.0	5.7	5.4	6.3	7.7	5.8
ASIPPY	LESS: CONTRIB FOR SOC INS......	1.45	1.54	1.66	1.77	1.91	2.02	2.20	2.40	2.58	2.84
	Percent Change.............	14.6	5.6	8.4	6.4	7.6	6.2	8.5	9.4	7.3	10.2
APYRAJ	RESIDENCE ADJUSTMENT...........	0.34	0.37	0.34	0.36	0.38	0.39	0.41	0.43	0.44	0.46
	Percent Change.............	10.3	6.4	-7.1	5.4	4.9	4.5	4.2	4.0	3.8	3.6
ADPY	DISPOSABLE PERSONAL INCOME.....	27.48	29.05	31.27	34.81	36.80	39.30	42.50	46.71	51.53	54.89
	Percent Change.............	10.5	5.7	7.6	11.3	5.7	6.8	8.1	9.9	10.3	6.5
ATPYPC	PER CAPITA PERSONAL (THOU).....	8.27	8.66	9.23	10.07	10.63	11.24	12.06	13.03	14.19	15.03
	Percent Change.............	10.6	4.6	6.6	9.2	5.6	5.7	7.3	8.1	8.9	5.9
ADPYPC	PER CAPITA PERSONAL DISP (THOU)	6.98	7.34	7.85	8.73	9.15	9.69	10.39	11.33	12.40	13.10
	Percent Change.............	9.9	5.0	7.0	11.2	4.9	5.9	7.2	9.0	9.4	5.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 5.10 1987 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL) -- CURRENT $ (BILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
MANUFACTURING	2.19	2.41	2.69	2.97	3.01	3.46	3.91	4.43	4.99	5.27
NONDURABLE	1.05	1.18	1.31	1.43	1.48	1.71	1.89	2.06	2.27	2.48
FOOD	0.16	0.17	0.18	0.20	0.21	0.23	0.25	0.28	0.31	0.34
TEXTILES	0.25	0.29	0.33	0.34	0.32	0.39	0.41	0.44	0.47	0.50
APPAREL	0.19	0.21	0.23	0.25	0.26	0.32	0.33	0.37	0.39	0.44
PAPER	0.18	0.20	0.21	0.23	0.25	0.30	0.33	0.36	0.42	0.45
PRINTING, PUBLISHING	0.05	0.06	0.07	0.08	0.08	0.09	0.11	0.11	0.12	0.13
CHEMICALS	0.11	0.12	0.13	0.16	0.19	0.21	0.23	0.25	0.29	0.32
RUBBER, PLASTIC	0.09	0.11	0.12	0.14	0.14	0.13	0.19	0.22	0.25	0.27
OTHER NONDURABLE	0.02	0.02	0.03	0.03	0.02	0.03	0.03	0.03	0.03	0.04
DURABLE	1.14	1.23	1.38	1.54	1.54	1.76	2.03	2.37	2.72	2.79
LUMBER	0.11	0.13	0.15	0.16	0.16	0.20	0.24	0.28	0.32	0.31
FURNITURE	0.03	0.04	0.05	0.04	0.04	0.05	0.05	0.07	0.08	0.08
PRIMARY METALS	0.43	0.48	0.53	0.59	0.56	0.63	0.72	0.83	0.89	0.86
FABRICATED METALS	0.14	0.16	0.18	0.20	0.22	0.25	0.28	0.31	0.36	0.38
NONELECTRICAL MACHINERY	0.08	0.08	0.10	0.12	0.12	0.13	0.15	0.19	0.22	0.24
ELECTRICAL MACHINERY	0.07	0.07	0.08	0.09	0.10	0.12	0.15	0.19	0.24	0.25
ALL TRANS EQUIP	0.17	0.15	0.18	0.19	0.21	0.21	0.24	0.28	0.39	0.42
STONE, CLAY, GLASS	0.07	0.08	0.08	0.09	0.09	0.10	0.12	0.14	0.15	0.16
OTHER DURABLE	0.05	0.04	0.04	0.04	0.04	0.06	0.07	0.08	0.08	0.10
MINING	0.07	0.08	0.09	0.12	0.18	0.21	0.23	0.26	0.34	0.37
CONSTRUCTION	0.39	0.44	0.55	0.66	0.69	0.77	0.88	0.97	0.97	1.02
TRADE	1.07	1.19	1.35	1.53	1.65	1.87	2.10	2.32	2.57	2.75
SERVICES	0.85	0.95	1.05	1.15	1.22	1.39	1.52	1.78	1.98	2.23
FINANCE, INSUR, REAL ESTATE	0.29	0.33	0.36	0.41	0.44	0.50	0.58	0.64	0.72	0.78
BANKING	0.08	0.09	0.10	0.12	0.13	0.15	0.16	0.18	0.21	0.23
NONBANKING	0.21	0.24	0.26	0.29	0.31	0.35	0.42	0.46	0.51	0.55
TRANS, COMM, PUB UTIL	0.48	0.55	0.62	0.67	0.71	0.81	0.92	1.09	1.21	1.32
TRANSPORTATION	0.26	0.29	0.33	0.35	0.36	0.40	0.45	0.52	0.58	0.62
COMMUNICATIONS	0.12	0.14	0.16	0.18	0.20	0.24	0.28	0.31	0.36	0.39
PUBLIC UTILITIES	0.10	0.12	0.13	0.14	0.16	0.18	0.20	0.26	0.27	0.31
AGRI SERV, FOREST, FISHERY	0.02	0.02	0.03	0.03	0.04	0.04	0.04	0.05	0.05	0.06
GOVERNMENT	1.84	1.99	2.15	2.38	2.61	2.86	3.14	3.52	3.82	4.26
STATE AND LOCAL	0.89	0.98	1.09	1.23	1.40	1.56	1.75	2.04	2.24	2.46
FEDERAL CIVILIAN	0.68	0.72	0.78	0.83	0.89	0.97	1.04	1.13	1.20	1.34
FEDERAL MILITARY	0.28	0.29	0.30	0.32	0.32	0.33	0.34	0.35	0.38	0.45
FARMING	0.04	0.04	0.05	0.05	0.06	0.06	0.06	0.09	0.10	0.11

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 5.10 1987 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL) -- CURRENT $ (BILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
MANUFACTURING	5.72	5.51	5.88	6.54	6.97	7.14	7.64	8.19	8.52	9.33
NONDURABLE	2.71	2.73	2.96	3.19	3.34	3.41	3.65	3.89	4.10	4.46
FOOD	0.37	0.37	0.38	0.41	0.43	0.44	0.47	0.50	0.52	0.56
TEXTILES	0.51	0.48	0.55	0.61	0.60	0.62	0.65	0.68	0.70	0.75
APPAREL	0.48	0.49	0.54	0.58	0.60	0.60	0.64	0.69	0.72	0.78
PAPER	0.52	0.56	0.62	0.66	0.71	0.71	0.77	0.83	0.89	0.99
PRINTING, PUBLISHING	0.15	0.16	0.17	0.18	0.20	0.21	0.22	0.24	0.25	0.27
CHEMICALS	0.33	0.32	0.30	0.31	0.33	0.33	0.35	0.37	0.40	0.41
RUBBER, PLASTIC	0.31	0.31	0.36	0.40	0.43	0.46	0.49	0.53	0.56	0.64
OTHER NONDURABLE	0.04	0.04	0.04	0.05	0.05	0.05	0.05	0.06	0.06	0.06
DURABLE	3.01	2.78	2.92	3.35	3.62	3.73	3.99	4.30	4.42	4.87
LUMBER	0.32	0.31	0.37	0.42	0.43	0.45	0.48	0.51	0.50	0.59
FURNITURE	0.09	0.09	0.11	0.12	0.12	0.13	0.14	0.15	0.16	0.18
PRIMARY METALS	0.89	0.69	0.59	0.68	0.74	0.76	0.80	0.86	0.88	0.89
FABRICATED METALS	0.41	0.40	0.39	0.44	0.42	0.43	0.47	0.51	0.49	0.60
NONELECTRICAL MACHINERY	0.26	0.24	0.29	0.34	0.44	0.44	0.47	0.51	0.55	0.59
ELECTRICAL MACHINERY	0.29	0.32	0.40	0.47	0.52	0.54	0.58	0.63	0.68	0.76
ALL TRANS EQUIP	0.47	0.46	0.50	0.56	0.60	0.61	0.65	0.69	0.72	0.78
STONE, CLAY, GLASS	0.16	0.15	0.16	0.18	0.18	0.21	0.23	0.24	0.23	0.26
OTHER DURABLE	0.10	0.11	0.13	0.15	0.16	0.17	0.18	0.20	0.21	0.23
MINING	0.38	0.42	0.36	0.41	0.43	0.41	0.46	0.51	0.55	0.62
CONSTRUCTION	1.01	0.99	1.00	1.12	1.16	1.23	1.35	1.49	1.58	1.67
TRADE	2.89	3.01	3.21	3.63	3.96	4.34	4.73	5.16	5.59	6.12
SERVICES	2.51	2.80	3.05	3.30	3.50	3.69	3.93	4.27	4.52	4.95
FINANCE, INSUR, REAL ESTATE	0.86	0.92	1.01	1.08	1.16	1.24	1.34	1.45	1.58	1.72
BANKING	0.25	0.27	0.30	0.32	0.34	0.36	0.39	0.42	0.45	0.48
NONBANKING	0.60	0.64	0.71	0.76	0.82	0.88	0.95	1.03	1.13	1.24
TRANS, COMM, PUB UTIL	1.45	1.55	1.64	1.70	1.80	1.99	2.14	2.31	2.47	2.72
TRANSPORTATION	0.66	0.67	0.69	0.71	0.73	0.80	0.85	0.91	0.95	1.03
COMMUNICATIONS	0.44	0.48	0.51	0.51	0.55	0.62	0.67	0.74	0.80	0.89
PUBLIC UTILITIES	0.35	0.40	0.44	0.48	0.52	0.57	0.62	0.67	0.72	0.79
AGRI SERV, FOREST, FISHERY	0.08	0.07	0.08	0.09	0.09	0.10	0.10	0.11	0.11	0.12
GOVERNMENT	4.61	4.90	5.22	5.50	5.90	6.22	6.72	7.33	7.93	8.71
STATE AND LOCAL	2.62	2.76	2.99	3.23	3.50	3.69	4.03	4.43	4.83	5.34
FEDERAL CIVILIAN	1.44	1.51	1.57	1.65	1.73	1.80	1.88	1.98	2.11	2.25
FEDERAL MILITARY	0.55	0.63	0.66	0.62	0.67	0.73	0.80	0.92	1.00	1.12
FARMING	0.11	0.13	0.11	0.12	0.13	0.14	0.14	0.15	0.15	0.16

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 5.11 1987 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL)
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
MANUFACTURING	4.5	10.1	11.2	10.5	1.5	15.0	13.0	13.3	12.5	5.7
NONDURABLE	5.6	11.8	10.7	9.7	3.1	15.5	10.7	9.2	10.1	9.5
FOOD	0.4	9.2	5.1	8.6	5.7	10.7	9.1	9.0	11.0	10.3
TEXTILES	5.3	17.4	12.9	5.0	-6.7	23.0	4.7	6.3	6.8	6.6
APPAREL	7.6	6.3	12.2	9.7	4.0	21.8	3.2	9.9	5.4	13.4
PAPER	5.5	11.9	6.7	10.4	8.8	17.3	10.5	10.3	14.4	8.9
PRINTING, PUBLISHING	0.7	14.5	12.0	7.2	6.2	12.2	16.8	7.1	8.9	8.2
CHEMICALS	3.6	1.6	12.6	24.8	16.4	9.0	12.7	10.0	14.1	9.7
RUBBER, PLASTIC	17.4	23.7	13.8	11.3	-1.1	-2.9	45.0	13.6	13.7	10.0
OTHER NONDURABLE	15.6	12.9	19.1	-4.3	-15.9	35.4	2.0	3.1	0.8	7.6
DURABLE	3.5	8.6	11.7	11.3	-0.0	14.5	15.2	17.0	14.6	2.5
LUMBER	8.4	16.0	13.3	6.2	1.2	27.4	18.4	16.6	13.9	-3.2
FURNITURE	13.0	24.0	16.4	-2.6	-15.8	31.0	12.7	28.6	7.6	8.0
PRIMARY METALS	4.8	11.3	9.6	11.8	-5.0	12.7	13.2	15.5	7.6	-3.6
FABRICATED METALS	4.5	13.1	15.4	11.3	8.4	14.0	12.3	12.7	14.9	5.1
NONELECTRICAL MACHINERY	-1.1	4.6	18.3	29.5	-2.7	6.5	13.7	27.2	15.9	9.3
ELECTRICAL MACHINERY	2.8	8.8	12.5	14.6	4.1	27.2	22.4	26.4	24.5	6.0
ALL TRANS EQUIP	-1.0	-8.0	19.6	5.3	7.8	2.8	13.5	15.7	36.8	9.2
STONE, CLAY, GLASS	5.6	14.7	4.8	11.6	1.5	15.1	17.5	13.5	8.4	4.3
OTHER DURABLE	-5.3	-1.6	-15.5	16.7	0.2	29.0	30.4	12.0	2.0	12.2
MINING	-1.1	20.2	11.6	27.7	55.4	13.9	9.8	15.3	27.4	11.7
CONSTRUCTION	10.6	12.5	25.2	19.4	5.0	11.2	14.3	9.9	0.5	5.3
TRADE	8.1	11.5	13.3	12.8	7.9	13.7	12.2	10.4	10.5	7.1
SERVICES	7.9	12.2	10.5	9.3	6.6	14.2	9.2	16.9	11.2	12.4
FINANCE, INSUR, REAL ESTATE	10.8	13.1	10.8	12.2	8.0	12.4	16.9	10.5	11.5	8.9
BANKING	10.1	10.4	13.4	16.2	11.5	11.8	10.9	13.3	12.4	10.1
NONBANKING	11.0	14.1	9.9	10.7	6.7	12.6	19.3	9.5	11.1	8.4
TRANS, COMM, PUB UTIL	8.1	14.4	13.3	8.5	5.6	14.3	13.8	17.8	11.0	9.0
TRANSPORTATION	5.6	11.1	12.7	6.8	1.3	12.6	13.4	13.8	11.5	7.0
COMMUNICATIONS	11.5	18.0	15.5	10.9	12.2	18.2	16.6	14.3	14.0	9.3
PUBLIC UTILITIES	11.0	19.1	12.1	9.8	7.9	13.3	10.8	32.3	6.4	12.6
AGRI SERV, FOREST, FISHERY	15.4	25.6	39.2	8.5	7.7	7.5	-5.3	30.5	6.5	10.2
GOVERNMENT	9.9	7.8	8.1	10.6	9.6	9.6	9.8	12.1	8.6	11.4
STATE AND LOCAL	9.8	10.6	11.1	13.2	13.3	11.4	12.6	16.7	9.7	10.0
FEDERAL CIVILIAN	11.7	5.9	5.9	8.6	7.8	9.0	7.4	7.8	6.8	11.7
FEDERAL MILITARY	6.0	3.6	3.7	6.1	-0.2	3.5	3.8	2.1	8.3	19.1
FARMING	-4.6	-0.4	20.3	0.7	13.1	4.3	3.8	46.8	8.7	7.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 5.11 1987 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL)
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
MANUFACTURING	8.5	-3.8	6.7	11.3	6.5	2.6	6.9	7.2	4.1	9.5
NONDURABLE	9.2	0.6	8.3	7.9	4.8	2.1	6.8	6.6	5.5	8.7
FOOD	8.2	1.7	2.7	6.6	4.9	1.8	6.8	6.0	4.8	8.3
TEXTILES	3.0	-6.0	15.0	9.5	-0.4	2.2	5.7	4.5	2.1	7.4
APPAREL	10.5	2.0	9.3	7.2	3.8	0.5	6.7	6.8	5.0	8.7
PAPER	14.3	7.8	10.4	7.3	7.0	0.8	8.6	7.6	7.4	10.3
PRINTING, PUBLISHING	12.5	3.9	7.8	10.4	7.4	5.3	6.5	6.6	6.6	8.0
CHEMICALS	5.1	-5.1	-5.1	2.1	6.0	1.0	5.5	6.9	7.6	3.1
RUBBER, PLASTIC	15.2	0.5	14.4	11.1	8.7	5.4	7.1	7.5	6.8	13.4
OTHER NONDURABLE	5.5	4.4	-0.3	18.1	1.6	6.0	4.7	9.4	2.6	2.0
DURABLE	7.9	-7.7	5.2	14.8	8.0	3.0	7.0	7.7	2.8	10.3
LUMBER	3.8	-4.4	18.8	13.7	3.9	3.3	6.8	6.7	-2.3	18.2
FURNITURE	13.6	1.7	11.5	11.5	5.9	3.0	8.9	8.7	6.2	11.8
PRIMARY METALS	3.8	-22.7	-14.3	15.2	9.6	1.7	6.1	7.5	1.9	1.7
FABRICATED METALS	9.9	-4.5	-1.3	12.4	-4.7	2.2	9.3	8.8	-2.6	21.7
NONELECTRICAL MACHINERY	9.7	-5.9	17.0	19.6	27.6	1.4	5.9	9.0	7.1	7.2
ELECTRICAL MACHINERY	17.1	8.6	23.6	17.9	11.0	3.4	7.9	9.5	7.5	11.8
ALL TRANS EQUIP	11.1	-0.8	6.7	13.7	7.1	1.5	5.7	6.1	5.2	7.7
STONE, CLAY, GLASS	3.8	-5.5	6.5	12.0	0.6	13.6	9.2	5.5	-5.9	13.1
OTHER DURABLE	9.7	3.0	17.9	14.5	10.0	6.8	6.7	7.1	7.2	8.2
MINING	0.9	11.1	-13.8	13.6	5.0	-3.9	9.8	11.3	9.1	12.1
CONSTRUCTION	-1.6	-2.3	2.0	11.9	3.0	6.4	9.6	10.0	6.5	5.3
TRADE	5.3	3.9	6.9	13.1	8.9	9.6	8.9	9.2	8.4	9.5
SERVICES	12.9	11.5	8.7	8.3	6.2	5.2	6.7	8.5	6.0	9.4
FINANCE, INSUR, REAL ESTATE	9.9	7.2	9.8	7.2	7.4	7.2	7.5	8.6	8.9	8.8
BANKING	10.8	8.2	8.8	7.8	6.8	6.0	6.7	7.9	7.6	7.4
NONBANKING	9.5	6.8	10.2	7.0	7.6	7.8	7.9	8.9	9.5	9.4
TRANS, COMM, PUB UTIL	10.3	6.6	5.6	4.0	6.1	10.1	7.6	8.2	6.8	10.1
TRANSPORTATION	7.6	0.5	3.3	3.7	2.0	9.6	6.3	6.8	5.4	8.4
COMMUNICATIONS	11.2	10.1	5.4	1.2	8.2	11.4	9.0	9.7	8.7	11.6
PUBLIC UTILITIES	14.6	13.8	9.4	7.7	10.1	9.4	8.0	8.4	6.7	10.8
AGRI SERV, FOREST, FISHERY	28.1	-2.4	11.4	6.3	7.4	4.3	2.6	5.5	6.2	9.1
GOVERNMENT	8.2	6.4	6.5	5.4	7.2	5.5	7.9	9.2	8.2	9.7
STATE AND LOCAL	6.4	5.4	8.2	8.0	8.3	5.4	9.3	10.1	8.9	10.6
FEDERAL CIVILIAN	6.8	4.9	4.0	5.2	4.8	4.4	4.5	5.1	6.4	6.8
FEDERAL MILITARY	22.8	15.2	4.8	-6.0	7.9	9.0	9.4	13.9	8.9	11.9
FARMING	0.5	18.2	-16.6	11.3	10.9	3.4	3.5	3.0	3.3	4.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 5.20 1987 ALABAMA ECONOMIC OUTLOOK
INDUSTRY SHARE OF WAGE AND SALARY INCOME (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
MANUFACTURING	20.1	19.9	19.6	19.4	17.8	18.3	18.6	18.6	18.9	18.1
NONDURABLE	9.7	9.7	9.5	9.4	8.7	9.0	9.0	8.7	8.6	8.5
FOOD	1.5	1.4	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.2
TEXTILES	2.3	2.4	2.4	2.2	1.9	2.1	2.0	1.8	1.8	1.7
APPAREL	1.8	1.7	1.7	1.7	1.6	1.7	1.6	1.5	1.5	1.5
PAPER	1.6	1.6	1.5	1.5	1.5	1.6	1.6	1.5	1.6	1.6
PRINTING, PUBLISHING	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
CHEMICALS	1.0	1.0	0.9	1.1	1.1	1.1	1.1	1.1	1.1	1.1
RUBBER, PLASTIC	0.8	0.9	0.9	0.9	0.8	0.7	0.9	0.9	0.9	0.9
OTHER NONDURABLE	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.1	0.1	0.1
DURABLE	10.4	10.2	10.1	10.1	9.1	9.3	9.6	10.0	10.3	9.6
LUMBER	1.0	1.1	1.1	1.0	1.0	1.1	1.2	1.2	1.2	1.1
FURNITURE	0.3	0.3	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.3
PRIMARY METALS	4.0	4.0	3.9	3.9	3.3	3.3	3.4	3.5	3.4	2.9
FABRICATED METALS	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.3
NONELECTRICAL MACHINERY	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.8	0.8	0.8
ELECTRICAL MACHINERY	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.8	0.9	0.9
ALL TRANS EQUIP	1.5	1.3	1.3	1.3	1.2	1.1	1.2	1.2	1.5	1.4
STONE, CLAY, GLASS	0.6	0.6	0.6	0.6	0.5	0.5	0.6	0.6	0.6	0.5
OTHER DURABLE	0.4	0.4	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.3
MINING	0.6	0.7	0.7	0.8	1.1	1.1	1.1	1.1	1.3	1.3
CONSTRUCTION	3.6	3.6	4.0	4.3	4.1	4.1	4.2	4.1	3.7	3.5
TRADE	9.8	9.9	9.9	10.0	9.8	9.9	10.0	9.8	9.7	9.4
SERVICES	7.8	7.8	7.7	7.5	7.2	7.3	7.2	7.5	7.5	7.6
FINANCE, INSUR, REAL ESTATE	2.7	2.7	2.7	2.7	2.6	2.6	2.8	2.7	2.7	2.7
TRANS, COMM, PUB UTIL	4.4	4.5	4.5	4.4	4.2	4.3	4.4	4.6	4.6	4.5
TRANSPORTATION	2.4	2.4	2.4	2.3	2.1	2.1	2.2	2.2	2.2	2.1
COMMUNICATIONS	1.1	1.1	1.2	1.2	1.2	1.2	1.3	1.3	1.4	1.3
PUBLIC UTILITIES	0.9	1.0	1.0	0.9	0.9	0.9	0.9	1.1	1.0	1.1
AGRI SERV, FOREST, FISHERY	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
GOVERNMENT	16.9	16.4	15.7	15.6	15.4	15.1	14.9	14.8	14.4	14.6
STATE AND LOCAL	8.1	8.1	7.9	8.1	8.3	8.2	8.3	8.6	8.5	8.5
FEDERAL CIVILIAN	6.2	5.9	5.6	5.4	5.3	5.1	5.0	4.7	4.5	4.6
FEDERAL MILITARY	2.6	2.4	2.2	2.1	1.9	1.7	1.6	1.5	1.4	1.5
FARMING	0.4	0.3	0.4	0.3	0.3	0.3	0.3	0.4	0.4	0.4

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 5.20 1987 ALABAMA ECONOMIC OUTLOOK
INDUSTRY SHARE OF WAGE AND SALARY INCOME (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
MANUFACTURING	17.6	16.1	16.1	16.3	16.3	15.7	15.5	15.2	14.4	14.8
NONDURABLE	8.4	8.0	8.1	7.9	7.8	7.5	7.4	7.2	7.0	7.1
FOOD	1.1	1.1	1.1	1.0	1.0	1.0	0.9	0.9	0.9	0.9
TEXTILES	1.6	1.4	1.5	1.5	1.4	1.4	1.3	1.3	1.2	1.2
APPAREL	1.5	1.4	1.5	1.4	1.4	1.3	1.3	1.3	1.2	1.2
PAPER	1.6	1.6	1.7	1.6	1.7	1.6	1.6	1.5	1.5	1.6
PRINTING, PUBLISHING	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4
CHEMICALS	1.0	0.9	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7
RUBBER, PLASTIC	1.0	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
OTHER NONDURABLE	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
DURABLE	9.3	8.1	8.0	8.3	8.5	8.2	8.1	8.0	7.5	7.7
LUMBER	1.0	0.9	1.0	1.0	1.0	1.0	1.0	1.0	0.8	0.9
FURNITURE	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
PRIMARY METALS	2.7	2.0	1.6	1.7	1.7	1.7	1.6	1.6	1.5	1.4
FABRICATED METALS	1.3	1.2	1.1	1.1	1.0	0.9	0.9	0.9	0.8	1.0
NONELECTRICAL MACHINERY	0.8	0.7	0.8	0.8	1.0	1.0	0.9	0.9	0.9	0.9
ELECTRICAL MACHINERY	0.9	0.9	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2
ALL TRANS EQUIP	1.4	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.2	1.2
STONE, CLAY, GLASS	0.5	0.4	0.4	0.5	0.4	0.5	0.5	0.4	0.4	0.4
OTHER DURABLE	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4
MINING	1.2	1.2	1.0	1.0	1.0	0.9	0.9	0.9	0.9	1.0
CONSTRUCTION	3.1	2.9	2.7	2.8	2.7	2.7	2.7	2.8	2.7	2.6
TRADE	8.9	8.8	8.8	9.0	9.3	9.5	9.6	9.6	9.5	9.7
SERVICES	7.7	8.2	8.3	8.2	8.2	8.1	8.0	7.9	7.7	7.9
FINANCE, INSUR, REAL ESTATE	2.6	2.7	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7
TRANS, COMM, PUB UTIL	4.5	4.5	4.5	4.2	4.2	4.4	4.3	4.3	4.2	4.3
TRANSPORTATION	2.0	2.0	1.9	1.8	1.7	1.8	1.7	1.7	1.6	1.6
COMMUNICATIONS	1.3	1.4	1.4	1.3	1.3	1.4	1.4	1.4	1.4	1.4
PUBLIC UTILITIES	1.1	1.2	1.2	1.2	1.2	1.3	1.3	1.2	1.2	1.3
AGRI SERV, FOREST, FISHERY	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
GOVERNMENT	14.2	14.4	14.3	13.7	13.8	13.7	13.6	13.6	13.4	13.8
STATE AND LOCAL	8.1	8.1	8.2	8.0	8.2	8.1	8.2	8.3	8.2	8.5
FEDERAL CIVILIAN	4.4	4.4	4.3	4.1	4.0	4.0	3.8	3.7	3.6	3.6
FEDERAL MILITARY	1.7	1.9	1.8	1.6	1.6	1.6	1.6	1.7	1.7	1.8
FARMING	0.3	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 6.00 1987 ALABAMA ECONOMIC OUTLOOK
PRODUCTIVITY OF LABOR (VALUE OF OUTPUT PER DOLLAR OF WAGE)
1-DIGIT SIC INDUSTRY GROUPS

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
AWSPMF	MANUFACTURING....................	1.63	1.66	1.67	1.68	1.70	1.73	1.74	1.74	1.71	1.67
	Percent Change..............	1.4	2.4	0.5	0.5	1.1	1.5	0.8	0.1	-1.7	-2.8
AWSPNM	NONDURABLE......................	1.67	1.67	1.67	1.70	1.74	1.77	1.79	1.76	1.76	1.71
	Percent Change..............	0.8	0.2	0.3	1.4	2.4	1.8	1.2	-1.7	-0.3	-2.7
AWSPDM	DURABLE.........................	1.59	1.66	1.67	1.67	1.66	1.69	1.69	1.73	1.68	1.63
	Percent Change..............	2.0	4.5	0.7	-0.2	-0.2	1.4	0.2	2.0	-2.7	-3.1
AWSPMI	MINING..........................	1.74	1.75	1.86	2.50	2.22	2.05	2.09	2.02	2.03	2.06
	Percent Change..............	-6.0	0.6	6.4	34.7	-11.4	-7.6	2.0	-3.3	0.1	1.4
AWSPCS	CONSTRUCTION....................	1.47	1.51	1.51	1.46	1.48	1.51	1.53	1.55	1.55	1.52
	Percent Change..............	1.9	2.7	-0.3	-3.3	1.4	2.2	1.1	1.8	0.1	-1.9
AWSPTR	TRADE...........................	1.90	1.90	1.89	1.87	1.94	1.93	1.92	1.92	1.90	1.85
	Percent Change..............	2.2	0.2	-0.7	-1.2	3.9	-0.6	-0.2	0.1	-1.4	-2.7
AWSPSV	SERVICES........................	1.55	1.53	1.52	1.52	1.57	1.56	1.57	1.56	1.55	1.53
	Percent Change..............	0.7	-1.0	-0.3	-0.5	3.1	-0.4	0.9	-0.6	-0.9	-1.2
AWSPFI	FINANCE, INSUR, REAL ESTATE.....	4.56	4.53	4.37	4.36	4.46	4.55	4.81	4.75	4.66	4.55
	Percent Change..............	2.5	-0.7	-3.6	-0.2	2.3	2.1	5.6	-1.2	-1.8	-2.5
AWSPTU	TRANS, COMM, PUB UTIL...........	2.24	2.28	2.27	2.24	2.41	2.46	2.49	2.50	2.37	2.39
	Percent Change..............	2.6	1.6	-0.5	-1.2	7.6	1.9	1.1	0.5	-5.3	1.1
AWSPSL	STATE & LOCAL GOVERNMENT........	1.12	1.13	1.14	1.14	1.15	1.18	1.18	1.19	1.19	1.20
	Percent Change..............	1.1	0.7	0.9	0.7	0.7	2.2	0.7	0.5	0.3	0.5
AWSPFG	FEDERAL GOVERNMENT..............	1.23	1.23	1.22	1.21	1.23	1.24	1.23	1.23	1.23	1.23
	Percent Change..............	-0.9	-0.1	-1.1	-0.7	1.9	0.2	-0.7	0.1	0.2	0.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 6.00 1987 ALABAMA ECONOMIC OUTLOOK
PRODUCTIVITY OF LABOR (VALUE OF OUTPUT PER DOLLAR OF WAGE)
1-DIGIT SIC INDUSTRY GROUPS

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
AWSPMF	MANUFACTURING....................	1.69	1.64	1.67	1.72	1.68	1.68	1.69	1.70	1.69	1.67
	Percent Change..............	1.3	-2.9	2.1	3.0	-2.5	0.2	0.3	0.5	-0.6	-1.3
AWSPNM	NONDURABLE......................	1.75	1.73	1.93	1.93	1.95	1.97	1.97	1.99	2.00	1.97
	Percent Change..............	2.4	-1.4	11.7	0.1	1.2	0.6	0.2	1.2	0.4	-1.6
AWSPDM	DURABLE.........................	1.63	1.55	1.42	1.53	1.43	1.43	1.43	1.43	1.40	1.39
	Percent Change..............	0.3	-4.8	-8.8	7.7	-6.4	-0.3	0.5	-0.1	-2.3	-0.6
AWSPMI	MINING..........................	2.19	2.11	2.55	2.11	2.04	1.66	1.61	1.58	1.62	1.64
	Percent Change..............	6.5	-3.7	21.1	-17.3	-3.3	-18.8	-2.7	-2.2	2.6	1.2
AWSPCS	CONSTRUCTION....................	1.48	1.50	1.35	1.54	1.57	1.58	1.56	1.52	1.46	1.49
	Percent Change..............	-3.2	2.0	-10.2	14.2	1.8	0.6	-1.0	-2.7	-4.2	2.6
AWSPTR	TRADE...........................	1.86	1.86	1.97	1.95	1.94	1.95	1.95	1.93	1.95	1.90
	Percent Change..............	1.0	-0.5	6.0	-0.7	-0.4	0.5	-0.4	-0.8	1.3	-3.0
AWSPSV	SERVICES........................	1.52	1.51	1.54	1.60	1.65	1.69	1.69	1.67	1.70	1.67
	Percent Change..............	-0.7	-0.5	1.7	4.1	2.8	2.5	0.0	-0.8	1.8	-1.8
AWSPFI	FINANCE, INSUR, REAL ESTATE.....	4.65	4.58	5.41	4.41	4.47	4.50	4.47	4.47	4.49	4.57
	Percent Change..............	2.4	-1.7	18.2	-18.5	1.3	0.7	-0.6	-0.2	0.6	1.7
AWSPTU	TRANS, COMM, PUB UTIL...........	2.45	2.51	2.51	2.83	2.91	2.81	2.80	2.79	2.77	2.71
	Percent Change..............	2.4	2.7	-0.3	12.9	2.6	-3.4	-0.2	-0.3	-0.6	-2.3
AWSPSL	STATE & LOCAL GOVERNMENT........	1.21	1.22	1.22	1.28	1.29	1.29	1.29	1.29	1.28	1.28
	Percent Change..............	0.8	0.6	-0.1	5.2	0.8	-0.4	0.1	-0.0	-0.4	0.1
AWSPFG	FEDERAL GOVERNMENT..............	1.24	1.25	1.20	1.34	1.35	1.29	1.27	1.25	1.22	1.20
	Percent Change..............	0.6	0.7	-4.0	11.9	1.0	-5.1	-1.1	-1.7	-2.4	-1.4

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 7.00 1987 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
GNP	GROSS NATIONAL PRODUCT..........	2484.80	2608.50	2744.10	2729.30	2695.00	2826.70	2958.60	3115.20	3192.40	3187.10
XVGMF	MANUFACTURING................	515.46	561.22	621.25	591.58	547.49	600.58	645.03	683.44	697.07	665.38
XVGMFN	NONDURABLE.................	210.01	224.76	244.27	228.10	222.25	243.17	258.87	267.52	273.54	263.88
XVGMFN20	FOOD & BEVERAGES.........	45.45	48.29	52.18	47.09	48.20	51.24	51.22	51.96	54.88	56.67
XVGMFN22	TEXTILES.................	12.02	12.86	12.64	11.32	10.64	12.99	15.78	15.49	16.07	16.07
XVGMFN23	APPAREL..................	14.16	16.58	17.89	16.89	16.74	18.01	18.64	19.60	19.61	20.06
XVGMFN26	PAPER....................	19.70	21.87	25.09	23.79	20.20	24.01	26.09	27.55	27.06	24.63
XVGMFN27	PRINTING, PUBLISHING.....	30.07	31.60	33.63	32.52	32.45	33.40	34.97	36.85	37.56	36.90
XVGMFN28	CHEMICALS................	36.44	39.80	44.59	40.28	39.27	45.81	50.55	52.42	55.36	50.08
XVGMFN30	RUBBER, PLASTIC..........	13.76	15.71	18.17	16.85	15.24	15.85	18.42	19.67	19.98	18.88
XVGMFD	DURABLE GOODS..............	305.45	336.47	376.99	363.48	325.24	357.42	386.16	415.92	423.53	401.51
XVGMFD24	LUMBER...................	15.16	17.21	17.81	17.58	16.44	18.23	18.92	19.32	20.99	20.44
XVGMFD25	FURNITURE................	7.38	8.96	9.68	8.87	7.77	9.02	9.81	11.03	10.81	10.22
XVGMFD33	PRIMARY METALS...........	45.56	48.69	57.82	58.76	44.01	46.03	46.10	50.46	49.75	46.37
XVGMFD34	FABRICATED METALS........	42.28	46.78	52.05	47.46	41.77	47.06	50.34	52.52	54.93	52.47
XVGMFD35	NONELECTRICAL MACHINERY..	53.15	60.43	68.68	70.33	64.06	68.32	73.31	79.17	83.78	84.56
XVGMFD36	ELECTRICAL MACHINERY.....	34.46	38.33	43.90	40.91	37.60	41.50	49.55	56.55	60.23	62.67
XVGMFD371	MOTOR VEHICLES...........	35.54	38.37	44.56	36.52	33.71	44.98	52.33	54.58	47.94	33.71
XVGNFD37SP2	NONAUTO TRANS EQUIP......	41.46	43.97	45.18	46.22	45.09	44.49	45.67	48.66	49.28	48.19
XVGMFD32	STONE, CLAY, GLASS.......	18.00	19.77	21.95	20.61	18.66	20.81	21.15	23.19	23.33	21.08
XVGMFD38	OTHER DURABLE............	12.45	13.95	15.35	16.22	16.12	16.98	18.98	20.43	22.49	21.79
XVGAG	AGRI SERV, FOREST, FISHERY...	70.62	70.85	70.30	69.75	73.11	71.50	71.63	71.81	76.12	76.15
XVGMG	MINING.......................	132.38	134.41	133.36	130.29	125.58	124.35	126.20	128.82	130.03	135.63
XVGCC	CONTRACT CONSTRUCTION........	162.74	166.66	170.36	162.29	149.44	158.09	165.08	176.69	173.55	161.64
XVGWR	TRADE........................	385.72	414.80	437.00	426.18	433.12	454.40	479.21	502.32	511.71	500.41
XVGSV	SERVICES.....................	302.43	319.98	340.20	347.50	352.39	367.69	388.37	411.86	429.75	442.58
XVGFI	FINANCE, INS, REAL EST.......	335.87	350.92	367.67	381.62	387.61	403.14	417.68	442.45	459.21	464.33
UTURDP	TRANS, COMM, PUBLIC UTIL.....	209.79	223.80	242.99	248.77	246.37	257.14	268.46	284.82	293.40	293.40
XVGGV	GOVERNMENT...................	340.04	340.47	343.42	350.57	355.03	357.69	362.91	371.51	376.19	382.71

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 7.00 1987 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
GNP	GROSS NATIONAL PRODUCT..........	3248.80	3166.00	3279.10	3489.90	3585.20	3679.42	3813.40	3923.15	3953.48	4151.83
XVGMF	MANUFACTURING................	676.12	634.65	675.48	748.17	776.86	789.23	812.08	836.37	829.26	874.80
XVGMFN	NONDURABLE.................	271.19	272.14	285.08	296.42	295.40	309.00	319.35	328.61	329.35	345.72
XVGMFN20	FOOD & BEVERAGES.........	58.17	61.43	62.00	62.86	63.82	66.35	68.47	70.10	69.94	73.57
XVGMFN22	TEXTILES.................	15.78	14.83	16.64	16.53	15.47	16.85	17.50	17.94	17.49	18.32
XVGMFN23	APPAREL..................	20.25	18.93	19.79	20.88	19.75	20.23	20.71	21.46	20.68	22.04
XVGMFN26	PAPER....................	24.56	26.72	28.75	30.00	31.20	33.20	34.57	35.74	36.10	38.21
XVGMFN27	PRINTING, PUBLISHING.....	38.33	38.36	39.86	40.92	41.57	43.92	46.12	47.59	48.12	50.28
XVGMFN28	CHEMICALS................	53.46	55.26	59.64	63.45	62.60	65.76	67.62	69.65	71.27	74.16
XVGMFN30	RUBBER, PLASTIC..........	20.85	19.28	21.72	24.89	26.11	26.96	27.99	28.91	28.84	31.57
XVGMFD	DURABLE GOODS..............	404.93	362.51	390.39	451.75	481.45	480.23	492.73	507.76	499.91	529.08
XVGMFD24	LUMBER...................	18.88	16.04	18.12	21.09	20.64	22.09	22.74	23.21	20.07	23.78
XVGMFD25	FURNITURE................	10.07	9.54	10.39	12.13	11.64	12.17	12.66	13.08	13.04	13.50
XVGMFD33	PRIMARY METALS...........	48.17	35.28	30.01	34.15	34.40	32.11	33.29	34.39	32.76	32.12
XVGMFD34	FABRICATED METALS........	52.19	46.28	48.95	53.84	53.19	53.13	54.43	55.60	53.90	58.47
XVGMFD35	NONELECTRICAL MACHINERY..	88.56	80.00	86.90	109.27	134.54	130.67	132.00	136.31	137.55	142.47
XVGMFD36	ELECTRICAL MACHINERY.....	64.30	61.81	66.24	72.99	76.49	74.51	76.95	80.77	82.24	87.71
XVGMFD371	MOTOR VEHICLES...........	33.95	29.45	38.46	48.40	47.06	47.30	48.39	48.73	46.41	51.28
XVGNFD37SP2	NONAUTO TRANS EQUIP......	45.37	43.31	48.49	54.24	56.97	59.85	62.31	64.29	63.99	66.69
XVGMFD32	STONE, CLAY, GLASS.......	19.77	18.16	19.69	22.01	22.18	23.73	24.57	24.72	23.04	24.68
XVGMFD38	OTHER DURABLE............	23.68	22.63	23.15	23.63	24.33	24.68	25.39	26.67	26.91	28.39
XVGAG	AGRI SERV, FOREST, FISHERY...	87.99	89.60	74.47	83.99	92.24	90.19	94.18	97.09	98.53	102.76
XVGMG	MINING.......................	139.76	132.12	125.44	132.97	130.58	129.62	128.49	129.47	126.88	127.43
XVGCC	CONTRACT CONSTRUCTION........	147.38	140.91	147.35	159.90	163.11	171.47	176.10	175.13	163.50	181.92
XVGWR	TRADE........................	507.27	506.48	529.05	578.17	604.30	627.36	656.54	674.99	691.79	734.88
XVGSV	SERVICES.....................	462.49	463.63	486.59	519.59	538.52	553.16	575.86	595.46	606.86	637.70
XVGFI	FINANCE, INS, REAL EST.......	474.16	475.14	488.97	506.05	523.86	542.67	564.91	582.73	595.34	619.47
UTURDP	TRANS, COMM, PUBLIC UTIL.....	296.22	288.44	300.84	316.98	323.29	334.21	351.66	364.31	363.45	383.20
XVGGV	GOVERNMENT...................	385.26	383.92	387.42	392.27	399.43	408.21	417.83	426.62	432.60	442.12

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 7.01 1987 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)
GROWTH RATES

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
GNP	GROSS NATIONAL PRODUCT..........	2.8	5.0	5.2	-0.5	-1.3	4.9	4.7	5.3	2.5	-0.2
XVGMF	MANUFACTURING................	1.7	8.9	10.7	-4.8	-7.5	9.7	7.4	6.0	2.0	-4.5
XVGMFN	NONDURABLE..................	4.0	7.0	8.7	-6.6	-2.6	9.4	6.5	3.3	2.2	-3.5
XVGMFN20	FOOD & BEVERAGES..........	3.7	6.2	8.0	-9.8	2.4	6.3	-0.0	1.4	5.6	3.3
XVGMFN22	TEXTILES..................	3.6	7.0	-1.7	-10.4	-6.1	22.1	21.5	-1.8	3.7	0.0
XVGMFN23	APPAREL...................	1.2	17.1	7.9	-5.6	-0.9	7.6	3.5	5.1	0.1	2.3
XVGMFN26	PAPER.....................	5.0	11.0	14.7	-5.2	-15.1	18.9	8.7	5.6	-1.8	-9.0
XVGMFN27	PRINTING, PUBLISHING.....	0.7	5.1	6.4	-3.3	-0.2	2.9	4.7	5.4	1.9	-1.8
XVGMFN28	CHEMICALS.................	6.0	9.2	12.1	-9.7	-2.5	16.6	10.3	3.7	5.6	-9.5
XVGMFN30	RUBBER, PLASTIC..........	8.1	14.2	15.6	-7.3	-9.6	4.0	16.2	6.8	1.6	-5.5
XVGMFD	DURABLE GOODS..............	0.2	10.2	12.0	-3.6	-10.5	9.9	8.0	7.7	1.8	-5.2
XVGMFD24	LUMBER....................	3.0	13.5	3.5	-1.3	-6.5	10.9	3.7	2.1	8.7	-2.6
XVGMFD25	FURNITURE.................	5.3	21.4	8.0	-8.4	-12.4	16.1	8.8	12.5	-2.0	-5.4
XVGMFD33	PRIMARY METALS...........	-2.7	6.9	18.8	1.6	-25.1	4.6	0.2	9.5	-1.4	-6.8
XVGMFD34	FABRICATED METALS........	-4.2	10.6	11.3	-8.8	-12.0	12.7	7.0	4.3	4.6	-4.5
XVGMFD35	NONELECTRICAL MACHINERY..	-6.8	13.7	13.6	2.4	-8.9	6.6	7.3	8.0	5.8	0.9
XVGMFD36	ELECTRICAL MACHINERY.....	0.2	11.2	14.6	-6.8	-8.1	10.4	19.4	14.1	6.5	4.1
XVGMFD371	MOTOR VEHICLES...........	33.9	8.0	16.1	-18.1	-7.7	33.5	16.3	4.3	-12.2	-29.7
XVGNFD37SP2	NONAUTO TRANS EQUIP......	-6.2	6.0	2.7	2.3	-2.4	-1.3	2.7	6.5	1.3	-2.2
XVGMFD32	STONE, CLAY, GLASS.......	1.7	9.8	11.1	-6.1	-9.5	11.5	1.7	9.6	0.6	-9.6
XVGMFD38	OTHER DURABLE............	1.5	12.1	10.0	5.7	-0.6	5.3	11.8	7.6	10.1	-3.1
XVGAG	AGRI SERV, FOREST, FISHERY...	2.6	0.3	-0.8	-0.8	4.8	-2.2	0.2	0.2	6.0	0.0
XVGMG	MINING.......................	-1.6	1.5	-0.8	-2.3	-3.6	-1.0	1.5	2.1	0.9	4.3
XVGCC	CONTRACT CONSTRUCTION........	-3.1	2.4	2.2	-4.7	-7.9	5.8	4.4	7.0	-1.8	-6.9
XVGWR	TRADE........................	4.9	7.5	5.4	-2.5	1.6	4.9	5.5	4.8	1.9	-2.2
XVGSV	SERVICES.....................	2.3	5.8	6.3	2.1	1.4	4.3	5.6	6.0	4.3	3.0
XVGFI	FINANCE, INS, REAL EST.......	4.7	4.5	4.8	3.8	1.6	4.0	3.6	5.9	3.8	1.1
UTURDP	TRANS, COMM, PUBLIC UTIL.....	2.9	6.7	8.6	2.4	-1.0	4.4	4.4	6.1	3.0	-0.0
XVGGV	GOVERNMENT...................	0.1	0.1	0.9	2.1	1.3	0.7	1.5	2.4	1.3	1.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 7.01 1987 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)
GROWTH RATES

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
GNP	GROSS NATIONAL PRODUCT..........	1.9	-2.5	3.6	6.4	2.7	2.6	3.6	2.9	0.8	5.0
XVGMF	MANUFACTURING................	1.6	-6.1	6.4	10.8	3.8	1.6	2.9	3.0	-0.9	5.5
XVGMFN	NONDURABLE.................	2.8	0.3	4.8	4.0	-0.3	4.6	3.4	2.9	0.2	5.0
XVGMFN20	FOOD & BEVERAGES.........	2.6	5.6	0.9	1.4	1.5	4.0	3.2	2.4	-0.2	5.2
XVGMFN22	TEXTILES.................	-1.8	-6.0	12.2	-0.6	-6.4	8.9	3.9	2.5	-2.5	4.8
XVGMFN23	APPAREL..................	0.9	-6.5	4.6	5.5	-5.4	2.4	2.4	3.6	-3.6	6.6
XVGMFN26	PAPER....................	-0.3	8.8	7.6	4.4	4.0	6.4	4.1	3.4	1.0	5.8
XVGMFN27	PRINTING, PUBLISHING.....	3.9	0.1	3.9	2.6	1.6	5.7	5.0	3.2	1.1	4.5
XVGMFN28	CHEMICALS................	6.8	3.4	7.9	6.4	-1.3	5.1	2.8	3.0	2.3	4.1
XVGMFN30	RUBBER, PLASTIC..........	10.5	-7.5	12.6	14.6	4.9	3.3	3.8	3.3	-0.2	9.5
XVGMFD	DURABLE GOODS..............	0.9	-10.5	7.7	15.7	6.6	-0.3	2.6	3.1	-1.5	5.8
XVGMFD24	LUMBER...................	-7.6	-15.0	12.9	16.4	-2.1	7.0	2.9	2.0	-13.5	18.5
XVGMFD25	FURNITURE................	-1.5	-5.3	8.9	16.8	-4.1	4.6	4.1	3.3	-0.3	3.5
XVGMFD33	PRIMARY METALS...........	3.9	-26.8	-14.9	13.8	0.7	-6.7	3.7	3.3	-4.8	-2.0
XVGMFD34	FABRICATED METALS........	-0.5	-11.3	5.8	10.0	-1.2	-0.1	2.4	2.2	-3.1	8.5
XVGMFD35	NONELECTRICAL MACHINERY..	4.7	-9.7	8.6	25.7	23.1	-2.9	1.0	3.3	0.9	3.6
XVGMFD36	ELECTRICAL MACHINERY.....	2.6	-3.9	7.2	10.2	4.8	-2.6	3.3	5.0	1.8	6.7
XVGMFD371	MOTOR VEHICLES...........	0.7	-13.2	30.6	25.8	-2.8	0.5	2.3	0.7	-4.7	10.5
XVGNFD37SP2	NONAUTO TRANS EQUIP......	-5.9	-4.6	12.0	11.8	5.0	5.1	4.1	3.2	-0.5	4.2
XVGMFD32	STONE, CLAY, GLASS.......	-6.2	-8.1	8.4	11.8	0.8	7.0	3.6	0.6	-6.8	7.1
XVGMFD38	OTHER DURABLE............	8.7	-4.4	2.3	2.1	3.0	1.4	2.9	5.0	0.9	5.5
XVGAG	AGRI SERV, FOREST, FISHERY...	15.5	1.8	-16.9	12.8	9.8	-2.2	4.4	3.1	1.5	4.3
XVGMG	MINING.......................	3.0	-5.5	-5.1	6.0	-1.8	-0.7	-0.9	0.8	-2.0	0.4
XVGCC	CONTRACT CONSTRUCTION........	-8.8	-4.4	4.6	8.5	2.0	5.1	2.7	-0.5	-6.6	11.3
XVGWR	TRADE........................	1.4	-0.2	4.5	9.3	4.5	3.8	4.7	2.8	2.5	6.2
XVGSV	SERVICES.....................	4.5	0.2	5.0	6.8	3.6	2.7	4.1	3.4	1.9	5.1
XVGFI	FINANCE, INS, REAL EST.......	2.1	0.2	2.9	3.5	3.5	3.6	4.1	3.2	2.2	4.1
UTURDP	TRANS, COMM, PUBLIC UTIL.....	1.0	-2.6	4.3	5.4	2.0	3.4	5.2	3.6	-0.2	5.4
XVGGV	GOVERNMENT...................	0.7	-0.3	0.9	1.3	1.8	2.2	2.4	2.1	1.4	2.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 7.10 1987 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- INDUSTRY SHARE OF TOTAL (%)

	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
GROSS NATIONAL PRODUCT..................	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING...........................	20.7	21.5	22.6	21.7	20.3	21.2	21.8	21.9	21.8	20.9
NONDURABLE.............................	8.5	8.6	8.9	8.4	8.2	8.6	8.7	8.6	8.6	8.3
FOOD & BEVERAGES......................	1.8	1.9	1.9	1.7	1.8	1.8	1.7	1.7	1.7	1.8
TEXTILES..............................	0.5	0.5	0.5	0.4	0.4	0.5	0.5	0.5	0.5	0.5
APPAREL...............................	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6
PAPER.................................	0.8	0.8	0.9	0.9	0.7	0.8	0.9	0.9	0.8	0.8
PRINTING, PUBLISHING..................	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
CHEMICALS.............................	1.5	1.5	1.6	1.5	1.5	1.6	1.7	1.7	1.7	1.6
RUBBER, PLASTIC.......................	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6
DURABLE................................	12.3	12.9	13.7	13.3	12.1	12.6	13.1	13.4	13.3	12.6
LUMBER................................	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.6
FURNITURE.............................	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.4	0.3	0.3
PRIMARY METALS........................	1.8	1.9	2.1	2.2	1.6	1.6	1.6	1.6	1.6	1.5
FABRICATED METALS.....................	1.7	1.8	1.9	1.7	1.6	1.7	1.7	1.7	1.7	1.6
NONELECTRICAL MACHINERY...............	2.1	2.3	2.5	2.6	2.4	2.4	2.5	2.5	2.6	2.7
ELECTRICAL MACHINERY..................	1.4	1.5	1.6	1.5	1.4	1.5	1.7	1.8	1.9	2.0
MOTOR VEHICLES........................	1.4	1.5	1.6	1.3	1.3	1.6	1.8	1.8	1.5	1.1
NONAUTO TRANS EQUIP...................	1.7	1.7	1.6	1.7	1.7	1.6	1.5	1.6	1.5	1.5
STONE, CLAY, GLASS....................	0.7	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7
OTHER DURABLE.........................	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7
AGRI SERV, FOREST, FISHERY.............	2.8	2.7	2.6	2.6	2.7	2.5	2.4	2.3	2.4	2.4
MINING.................................	5.3	5.2	4.9	4.8	4.7	4.4	4.3	4.1	4.1	4.3
CONTRACT CONSTRUCTION..................	6.5	6.4	6.2	5.9	5.5	5.6	5.6	5.7	5.4	5.1
TRADE..................................	15.5	15.9	15.9	15.6	16.1	16.1	16.2	16.1	16.0	15.7
SERVICES...............................	12.2	12.3	12.4	12.7	13.1	13.0	13.1	13.2	13.5	13.9
FINANCE, INSUR, REAL ESTATE............	13.5	13.5	13.4	14.0	14.4	14.3	14.1	14.2	14.4	14.6
TRANS, COMM, PUBLIC UTIL...............	8.4	8.6	8.9	9.1	9.1	9.1	9.1	9.1	9.2	9.2
GOVERNMENT.............................	13.7	13.1	12.5	12.8	13.2	12.7	12.3	11.9	11.8	12.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 7.10 1987 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- INDUSTRY SHARE OF TOTAL (%)

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
GROSS NATIONAL PRODUCT..................	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING..........................	20.8	20.0	20.6	21.4	21.7	21.4	21.3	21.3	21.0	21.1
NONDURABLE............................	8.3	8.6	8.7	8.5	8.2	8.4	8.4	8.4	8.3	8.3
FOOD & BEVERAGES.....................	1.8	1.9	1.9	1.8	1.8	1.8	1.8	1.8	1.8	1.8
TEXTILES.............................	0.5	0.5	0.5	0.5	0.4	0.5	0.5	0.5	0.4	0.4
APPAREL..............................	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5
PAPER................................	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
PRINTING, PUBLISHING.................	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
CHEMICALS............................	1.6	1.7	1.8	1.8	1.7	1.8	1.8	1.8	1.8	1.8
RUBBER, PLASTIC......................	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8
DURABLE...............................	12.5	11.5	11.9	12.9	13.4	13.1	12.9	12.9	12.6	12.7
LUMBER...............................	0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.6
FURNITURE............................	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
PRIMARY METALS.......................	1.5	1.1	0.9	1.0	1.0	0.9	0.9	0.9	0.8	0.8
FABRICATED METALS....................	1.6	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.4
NONELECTRICAL MACHINERY..............	2.7	2.5	2.7	3.1	3.8	3.6	3.5	3.5	3.5	3.4
ELECTRICAL MACHINERY.................	2.0	2.0	2.0	2.1	2.1	2.0	2.0	2.1	2.1	2.1
MOTOR VEHICLES.......................	1.0	0.9	1.2	1.4	1.3	1.3	1.3	1.2	1.2	1.2
NONAUTO TRANS EQUIP..................	1.4	1.4	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6
STONE, CLAY, GLASS...................	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
OTHER DURABLE........................	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
AGRI SERV, FOREST, FISHERY.............	2.7	2.8	2.3	2.4	2.6	2.5	2.5	2.5	2.5	2.5
MINING.................................	4.3	4.2	3.8	3.8	3.6	3.5	3.4	3.3	3.2	3.1
CONTRACT CONSTRUCTION..................	4.5	4.5	4.5	4.6	4.5	4.7	4.6	4.5	4.1	4.4
TRADE..................................	15.6	16.0	16.1	16.6	16.9	17.1	17.2	17.2	17.5	17.7
SERVICES...............................	14.2	14.6	14.8	14.9	15.0	15.0	15.1	15.2	15.4	15.4
FINANCE, INSUR, REAL ESTATE............	14.6	15.0	14.9	14.5	14.6	14.7	14.8	14.9	15.1	14.9
TRANS, COMM, PUBLIC UTIL...............	9.1	9.1	9.2	9.1	9.0	9.1	9.2	9.3	9.2	9.2
GOVERNMENT.............................	11.9	12.1	11.8	11.2	11.1	11.1	11.0	10.9	10.9	10.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 7.20 1987 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
GNP$	GROSS NATIONAL PRODUCT.........	1102.70	1212.80	1359.30	1472.80	1598.40	1782.80	1990.50	2249.70	2508.20	2732.00
XVGMF$	MANUFACTURING...............	265.72	292.48	326.35	338.45	357.31	409.34	465.35	518.75	561.76	581.02
XVGMFN$	NONDURABLE.................	111.88	119.89	130.95	136.71	150.98	169.67	187.67	201.40	216.52	229.20
XVGMFN20$	FOOD & BEVERAGES........	28.04	28.44	29.17	31.22	39.13	39.66	42.66	44.84	47.86	52.20
XVGMFN22$	TEXTILES................	8.67	9.56	10.28	10.81	10.07	12.07	14.05	14.16	14.78	14.96
XVGMFN23$	APPAREL.................	9.25	10.33	10.90	10.91	11.50	12.88	14.47	15.44	16.04	17.09
XVGMFN26$	PAPER...................	9.85	11.07	12.74	14.01	13.88	16.66	18.03	19.84	22.22	23.13
XVGMFN27$	PRINTING, PUBLISHING....	13.68	14.79	16.41	16.81	18.56	20.48	23.33	26.20	28.81	31.55
XVGMFN28$	CHEMICALS...............	20.44	22.29	24.39	27.23	30.00	35.04	37.51	39.84	44.12	45.47
XVGMFN30$	RUBBER, PLASTIC.........	8.07	9.33	10.61	10.51	10.41	11.71	14.40	16.01	17.40	16.82
XVGMFD$	DURABLE GOODS.............	153.84	172.60	195.40	201.75	206.33	239.67	277.67	317.35	345.24	351.82
XVGMFD24$	LUMBER..................	7.85	9.60	11.59	11.53	10.42	13.40	15.89	19.01	20.82	18.66
XVGMFD25$	FURNITURE...............	4.00	4.72	5.06	5.15	5.02	5.88	6.67	7.99	8.44	8.62
XVGMFD33$	PRIMARY METALS..........	18.45	21.42	25.10	31.79	28.52	30.56	33.47	40.62	45.22	44.29
XVGMFD34$	FABRICATED METALS.......	18.69	21.38	24.62	26.01	27.40	31.39	35.44	39.96	44.76	46.02
XVGMFD35$	NONELEC MACHINERY.......	27.21	31.24	35.85	38.82	41.71	47.21	55.42	62.38	70.63	76.86
XVGMFD36$	ELECTRICAL MACHINERY....	22.19	24.64	28.23	27.28	28.28	32.70	39.49	45.64	49.33	54.96
XVGMFD371$	MOTOR VEHICLES..........	22.03	22.79	25.09	19.06	19.89	28.65	35.85	38.43	35.81	26.70
XVGMFD37SP2	NONAUTO TRANS EQUIP.....	17.32	18.66	19.78	21.41	23.37	24.67	27.02	30.21	34.16	37.74
XVGMFD32$	STONE, CLAY, GLASS......	8.87	10.06	11.17	11.25	11.53	13.75	15.25	17.97	19.57	19.01
XVGMFD38$	OTHER DURABLE...........	7.21	8.07	8.90	9.42	10.19	11.44	13.17	15.12	16.48	18.96
XVGAG$	AGRI SERV, FOREST, FISHERY..	32.16	37.36	56.22	55.03	56.33	55.74	58.90	70.08	83.07	77.24
XVGMG$	MINING......................	18.78	20.23	23.36	36.89	41.25	46.03	50.15	56.48	72.67	107.26
XVGCC$	CONTRACT CONSTRUCTION.......	56.47	63.00	70.36	74.49	76.51	86.16	97.89	115.56	131.38	137.72
XVGWR$	TRADE.......................	183.75	202.55	225.58	245.97	273.72	299.70	332.75	373.46	415.85	438.81
XVGSV$	SERVICES....................	130.25	144.65	163.21	179.38	199.75	224.94	253.43	289.14	328.69	373.95
XVGFI$	FINANCE, INS, REAL EST......	161.35	174.84	190.54	206.74	221.68	246.07	280.35	326.28	363.33	400.56
UTURDP$	TRANS, COMM, PUBLIC UTIL....	97.10	107.99	118.70	129.08	141.71	160.44	178.85	201.02	216.15	240.78
XVGGV$	GOVERNMENT..................	145.95	160.10	173.08	189.01	210.12	229.66	247.43	270.28	292.44	322.09

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 7.20 1987 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
GNP$	GROSS NATIONAL PRODUCT.........	3052.60	3166.00	3405.70	3765.00	3998.10	4215.98	4513.42	4842.25	5138.01	5588.07
XVGMF$	MANUFACTURING...............	643.10	634.65	683.20	766.92	795.84	812.64	864.30	926.04	959.05	1029.85
XVGMFN$	NONDURABLE................	257.27	272.14	297.57	320.33	332.76	340.93	361.83	387.56	406.78	432.20
XVGMFN20$	FOOD & BEVERAGES........	57.88	61.43	64.66	67.70	70.20	73.06	77.72	83.24	87.21	93.66
XVGMFN22$	TEXTILES................	15.89	14.83	16.93	17.32	16.46	17.91	18.93	19.91	20.21	21.74
XVGMFN23$	APPAREL.................	18.67	18.93	20.27	21.29	20.48	20.95	21.63	22.76	22.84	23.93
XVGMFN26$	PAPER...................	25.05	26.72	27.77	32.10	34.63	36.12	39.08	42.36	45.02	48.21
XVGMFN27$	PRINTING, PUBLISHING....	35.23	38.36	42.37	47.46	51.92	56.84	62.01	67.06	71.64	74.97
XVGMFN28$	CHEMICALS...............	53.30	55.26	59.58	64.27	65.85	68.20	71.37	75.36	79.54	83.81
XVGMFN30$	RUBBER, PLASTIC.........	19.29	19.28	21.93	24.67	25.51	26.57	28.35	30.68	32.27	35.27
XVGMFD$	DURABLE GOODS.............	385.82	362.51	385.63	446.59	463.09	471.71	502.47	538.48	552.26	597.65
XVGMFD24$	LUMBER..................	17.13	16.04	20.54	23.62	22.79	23.88	25.99	27.59	25.01	31.02
XVGMFD25$	FURNITURE...............	9.22	9.54	10.65	12.75	13.15	14.07	15.06	16.13	16.84	17.57
XVGMFD33$	PRIMARY METALS..........	49.80	35.28	30.34	35.68	34.88	33.38	35.82	38.44	38.28	36.84
XVGMFD34$	FABRICATED METALS.......	49.63	46.28	47.63	53.63	54.90	55.36	58.35	61.86	62.47	70.33
XVGMFD35$	NONELEC MACHINERY.......	86.17	80.00	75.35	88.95	94.72	92.92	96.89	104.20	109.80	116.40
XVGMFD36$	ELECTRICAL MACHINERY....	60.69	61.81	67.69	76.05	80.85	79.33	84.37	92.01	97.77	104.24
XVGMFD371$	MOTOR VEHICLES..........	31.54	29.45	39.04	50.29	50.36	51.29	55.44	57.89	57.47	66.13
XVGMFD37SP2	NONAUTO TRANS EQUIP.....	40.34	43.31	50.37	57.29	61.28	67.91	73.50	79.56	83.16	88.25
XVGMFD32$	STONE, CLAY, GLASS......	19.04	18.16	20.18	23.42	24.44	27.25	28.92	30.17	29.29	31.84
XVGMFD38$	OTHER DURABLE...........	22.26	22.63	23.84	24.91	25.72	26.32	28.13	30.63	32.16	35.04
XVGAG$	AGRI SERV, FOREST, FISHERY..	91.96	89.60	74.34	94.02	91.48	91.43	98.45	104.99	109.83	118.44
XVGMG$	MINING......................	143.68	132.12	118.35	125.10	122.77	104.88	109.25	111.93	115.61	127.99
XVGCC$	CONTRACT CONSTRUCTION.......	138.39	140.91	149.56	171.09	182.19	197.53	211.15	220.03	215.06	252.35
XVGWR$	TRADE.......................	483.08	506.48	542.88	610.36	652.46	711.55	769.77	825.88	900.50	965.26
XVGSV$	SERVICES....................	422.58	463.63	515.51	581.58	639.40	692.22	743.24	804.52	870.76	942.30
XVGFI$	FINANCE, INS, REAL EST......	449.33	475.14	536.38	577.03	626.60	676.51	725.27	783.88	852.23	947.53
UTURDP$	TRANS, COMM, PUBLIC UTIL....	269.56	288.44	319.99	350.94	374.35	398.51	431.03	463.28	481.25	522.99
XVGGV$	GOVERNMENT..................	354.71	383.92	410.47	442.28	477.39	486.04	512.30	543.61	572.04	613.35

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 7.21 1987 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)
GROWTH RATES

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
GNP$	GROSS NATIONAL PRODUCT..........	8.6	10.0	12.1	8.3	8.5	11.5	11.7	13.0	11.5	8.9
XVGMF$	MANUFACTURING................	5.3	10.1	11.6	3.7	5.6	14.6	13.7	11.5	8.3	3.4
XVGMFN$	NONDURABLE.................	5.2	7.2	9.2	4.4	10.4	12.4	10.6	7.3	7.5	5.9
XVGMFN20$	FOOD & BEVERAGES.........	5.2	1.4	2.5	7.0	25.4	1.3	7.6	5.1	6.7	9.1
XVGMFN22$	TEXTILE..................	2.2	10.3	7.6	5.2	-6.9	19.8	16.4	0.8	4.4	1.2
XVGMFN23$	APPAREL..................	2.5	11.7	5.5	0.1	5.4	12.0	12.4	6.7	3.9	6.6
XVGMFN26$	PAPER....................	1.8	12.4	15.2	10.0	-1.0	20.1	8.2	10.0	12.0	4.1
XVGMFN27$	PRINTING, PUBLISHING.....	5.9	8.1	11.0	2.4	10.4	10.3	13.9	12.3	10.0	9.5
XVGMFN28$	CHEMICALS................	7.2	9.0	9.5	11.6	10.2	16.8	7.0	6.2	10.7	3.1
XVGMFN30$	RUBBER, PLASTIC..........	11.8	15.7	13.7	-0.9	-1.0	12.5	23.0	11.2	8.7	-3.4
XVGMFD$	DURABLE....................	5.4	12.2	13.2	3.2	2.3	16.2	15.9	14.3	8.8	1.9
XVGMFD24$	LUMBER...................	11.4	22.3	20.7	-0.5	-9.6	28.6	18.6	19.6	9.5	-10.4
XVGMFD25$	FURNITURE	5.7	18.1	7.1	1.8	-2.6	17.1	13.4	19.9	5.6	2.1
XVGMFD33$	PRIMARY METALS...........	0.3	16.1	17.1	26.7	-10.3	7.2	9.5	21.4	11.3	-2.1
XVGMFD34$	FABRICATED METALS........	2.8	14.4	15.2	5.6	5.4	14.6	12.9	12.8	12.0	2.8
XVGMFD35$	NONELEC MACHINERY........	-3.4	14.8	14.7	8.3	7.4	13.2	17.4	12.6	13.2	8.8
XVGMFD36$	ELECTRICAL MACHINERY.....	3.1	11.0	14.6	-3.4	3.6	15.6	20.8	15.6	8.1	11.4
XVGMFD371$	MOTOR VEHICLES...........	36.1	3.4	10.1	-24.0	4.3	44.1	25.1	7.2	-6.8	-25.4
XVGMFD37SP2$	NONAUTO TRANS EQUIP......	-1.7	7.7	6.0	8.3	9.1	5.6	9.5	11.8	13.1	10.5
XVGMFD32$	STONE, CLAY, GLASS.......	10.9	13.4	11.1	0.7	2.5	19.3	10.9	17.9	8.9	-2.9
XVGMFD38$	OTHER DURABLE............	2.9	11.9	10.4	5.9	8.1	12.3	15.1	14.8	9.0	15.0
XVGAG$	AGRI SERV, FOREST, FISHERY...	7.7	16.2	50.5	-2.1	2.4	-1.1	5.7	19.0	18.5	-7.0
XVGMG$	MINING.......................	0.7	7.7	15.5	57.9	11.8	11.6	9.0	12.6	28.7	47.6
XVGCC$	CONTRACT CONSTRUCTION........	9.9	11.6	11.7	5.9	2.7	12.6	13.6	18.0	13.7	4.8
XVGWR$	TRADE........................	8.9	10.2	11.4	9.0	11.3	9.5	11.0	12.2	11.4	5.5
XVGSV$	SERVICES.....................	8.4	11.1	12.8	9.9	11.4	12.6	12.7	14.1	13.7	13.8
XVGFI$	FINANCE, INS, REAL EST.......	10.7	8.4	9.0	8.5	7.2	11.0	13.9	16.4	11.4	10.2
UTURDP$	TRANS, COMM, PUBLIC UTIL.....	9.8	11.2	9.9	8.7	9.8	13.2	11.5	12.4	7.5	11.4
XVGGV$	GOVERNMENT...................	0.1	0.1	0.9	2.1	1.3	0.7	1.5	2.4	1.3	1.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 7.21 1987 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)
GROWTH RATES

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
GNP$	GROSS NATIONAL PRODUCT..........	11.7	3.7	7.6	10.5	6.2	5.4	7.1	7.3	6.1	8.8
XVGMF$	MANUFACTURING................	10.7	-1.3	7.7	12.3	3.8	2.1	6.4	7.1	3.6	7.4
XVGMFN$	NONDURABLE..................	12.2	5.8	9.3	7.6	3.9	2.5	6.1	7.1	5.0	6.2
XVGMFN20$	FOOD & BEVERAGES.........	10.9	6.1	5.3	4.7	3.7	4.1	6.4	7.1	4.8	7.4
XVGMFN22$	TEXTILE..................	6.2	-6.7	14.2	2.3	-4.9	8.8	5.7	5.2	1.5	7.6
XVGMFN23$	APPAREL..................	9.2	1.4	7.1	5.1	-3.8	2.3	3.2	5.2	0.3	4.8
XVGMFN26$	PAPER....................	8.3	6.7	3.9	15.6	7.9	4.3	8.2	8.4	6.3	7.1
XVGMFN27$	PRINTING, PUBLISHING.....	11.6	8.9	10.5	12.0	9.4	9.5	9.1	8.1	6.8	4.7
XVGMFN28$	CHEMICALS................	17.2	3.7	7.8	7.9	2.5	3.6	4.6	5.6	5.6	5.4
XVGMFN30$	RUBBER, PLASTIC..........	14.7	-0.0	13.7	12.5	3.4	4.2	6.7	8.2	5.2	9.3
XVGMFD$	DURABLE.....................	9.7	-6.0	6.4	15.8	3.7	1.9	6.5	7.2	2.6	8.2
XVGMFD24$	LUMBER...................	-8.2	-6.3	28.1	15.0	-3.5	4.8	8.9	6.2	-9.4	24.0
XVGMFD25$	FURNITURE	7.0	3.4	11.6	19.8	3.1	7.0	7.0	7.1	4.4	4.3
XVGMFD33$	PRIMARY METALS...........	12.5	-29.2	-14.0	17.6	-2.3	-4.3	7.3	7.3	-0.4	-3.8
XVGMFD34$	FABRICATED METALS........	7.9	-6.8	2.9	12.6	2.4	0.8	5.4	6.0	1.0	12.6
XVGMFD35$	NONELEC MACHINERY........	12.1	-7.2	-5.8	18.1	6.5	-1.9	4.3	7.5	5.4	6.0
XVGMFD36$	ELECTRICAL MACHINERY.....	10.4	1.8	9.5	12.3	6.3	-1.9	6.4	9.0	6.3	6.6
XVGMFD371$	MOTOR VEHICLES...........	18.1	-6.6	32.5	28.8	0.1	1.9	8.1	4.4	-0.7	15.1
XVGMFD37SP2$	NONAUTO TRANS EQUIP......	6.9	7.4	16.3	13.7	7.0	10.8	8.2	8.2	4.5	6.1
XVGMFD32$	STONE, CLAY, GLASS.......	0.1	-4.6	11.1	16.1	4.4	11.5	6.1	4.3	-2.9	8.7
XVGMFD38$	OTHER DURABLE............	17.4	1.7	5.4	4.5	3.3	2.3	6.8	8.9	5.0	8.9
XVGAG$	AGRI SERV, FOREST, FISHERY...	19.1	-2.6	-17.0	26.5	-2.7	-0.0	7.7	6.6	4.6	7.8
XVGMG$	MINING.......................	34.0	-8.0	-10.4	5.7	-1.9	-14.6	4.2	2.5	3.3	10.7
XVGCC$	CONTRACT CONSTRUCTION........	0.5	1.8	6.1	14.4	6.5	8.4	6.9	4.2	-2.3	17.3
XVGWR$	TRADE........................	10.1	4.8	7.2	12.4	6.9	9.1	8.2	7.3	9.0	7.2
XVGSV$	SERVICES.....................	13.0	9.7	11.2	12.8	9.9	8.3	7.4	8.2	8.2	8.2
XVGFI$	FINANCE, INS, REAL EST.......	12.2	5.7	12.9	7.6	8.6	8.0	7.2	8.1	8.7	11.2
UTURDP$	TRANS, COMM, PUBLIC UTIL.....	12.0	7.0	10.9	9.7	6.7	6.5	8.2	7.5	3.9	8.7
XVGGV$	GOVERNMENT...................	0.7	-0.3	0.9	1.3	1.8	2.2	2.4	2.1	1.4	2.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 8.00 1987 ALABAMA ECONOMIC OUTLOOK
U.S. WAGE RATES (ANNUAL) -- CURRENT $ (THOUSANDS) WITH GROWTH RATES

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
	MANUFACTURING..................										
UWPANM	NONDURABLE MANUFACTURING.....	7.8	8.3	8.8	9.5	10.4	11.2	12.1	13.0	14.1	15.6
	Percent Change............	6.0	6.1	5.5	8.6	9.3	8.0	7.4	7.9	8.8	10.2
UWPADM	DURABLE MANUFACTURING........	9.2	9.9	10.5	11.2	12.3	13.4	14.5	15.6	16.9	18.6
	Percent Change............	6.1	6.9	6.0	7.3	9.7	8.5	8.2	7.5	8.7	10.2
UWPAMI	MINING........................	9.8	10.7	11.5	12.7	14.5	15.7	17.0	18.7	20.6	23.0
	Percent Change............	5.9	8.8	7.6	10.6	14.1	8.3	8.7	9.7	10.5	11.5
UWPACS	CONSTRUCTION..................	9.9	10.3	10.7	11.6	12.6	13.4	13.8	14.6	15.9	17.5
	Percent Change............	6.7	3.1	4.5	7.8	8.9	6.5	2.8	5.7	9.0	10.1
	TRADE.........................										
UWPAWT	WHOLESALE TRADE..............	9.4	9.9	10.6	11.7	12.3	13.1	14.0	15.0	16.4	18.0
	Percent Change............	5.3	6.1	6.8	10.0	5.8	6.1	6.6	7.5	9.1	9.9
UWPART	RETAIL TRADE.................	5.1	5.4	5.7	6.1	6.4	6.8	7.2	7.6	8.2	8.8
	Percent Change............	5.2	5.4	4.8	6.8	5.7	6.5	5.2	6.4	7.1	7.4
UWPASV	SERVICES......................	5.5	5.9	6.3	6.8	7.4	7.9	8.5	9.2	10.1	11.3
	Percent Change............	6.1	6.2	6.9	8.8	7.8	7.7	6.8	8.6	10.2	11.4
UWPAFI	FINANCE, INSUR, REAL ESTATE...	7.9	8.4	8.7	9.3	10.0	10.7	11.4	12.4	13.4	14.9
	Percent Change............	6.7	6.1	4.3	6.5	7.4	7.2	6.9	8.4	8.4	10.7
UWPATU	TRANS, COMM, PUBLIC UTIL......	9.7	10.5	11.4	12.1	13.1	14.5	15.7	17.0	18.4	20.1
	Percent Change............	8.0	8.9	7.8	6.6	8.0	10.6	8.3	8.4	8.4	9.3
UWPATU	TRANSPORTATION...............	9.7	10.5	11.4	12.1	13.1	14.5	15.7	17.0	18.4	20.1
	Percent Change............	8.0	8.9	7.8	6.6	8.0	10.6	8.3	8.4	8.4	9.3
UWPACN	COMMUNICATIONS...............	9.0	10.0	10.8	11.7	13.0	14.5	15.8	17.3	18.7	20.2
	Percent Change............	8.2	11.6	7.7	8.6	10.4	12.0	8.9	9.3	8.2	8.3
UWPAPU	PUBLIC UTILITIES.............	10.3	11.0	11.8	12.6	13.8	15.2	16.4	17.8	19.2	21.1
	Percent Change............	5.7	7.1	6.5	7.3	9.3	10.0	8.3	8.0	7.9	10.4
UWPAAF	AGRI SERV, FOREST, FISHERY....	5.1	5.5	5.9	6.3	6.8	7.1	7.3	7.7	8.5	9.2
	Percent Change............	6.5	6.0	8.1	7.4	7.9	4.4	2.3	5.1	10.2	8.6
	GOVERNMENT....................										
UWPASL	STATE & LOCAL................	7.1	7.5	8.0	8.5	9.1	9.8	10.4	11.0	11.7	12.9
	Percent Change............	6.9	6.4	6.6	5.5	7.7	7.2	6.0	5.7	7.0	9.6
UWPAFC	FEDERAL CIVILIAN.............	10.6	11.4	12.2	13.0	14.0	15.1	16.2	17.5	18.5	19.7
	Percent Change............	8.0	7.7	7.3	6.7	7.7	7.9	7.3	8.1	5.8	6.0
UWPAFS	FEDERAL MILITARY.............	5.1	5.9	6.3	6.7	7.0	7.4	7.9	8.4	8.9	9.7
	Percent Change............	9.6	17.2	6.2	5.9	4.7	6.5	6.4	6.4	5.7	9.5
UWPAFM	FARMING.......................	3.3	3.4	3.9	4.2	4.4	4.7	5.6	6.4	7.3	7.8
	Percent Change............	1.8	4.9	12.9	8.8	5.2	6.6	17.9	15.0	13.9	5.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 8.00 1987 ALABAMA ECONOMIC OUTLOOK
U.S. WAGE RATES (ANNUAL) -- CURRENT $ (THOUSANDS) WITH GROWTH RATES

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
	MANUFACTURING..................										
UWPANM	NONDURABLE MANUFACTURING.....	17.0	18.3	19.4	20.2	21.2	21.2	22.4	23.5	24.9	26.5
	Percent Change............	9.0	7.6	6.0	4.3	4.9	-0.2	5.7	5.2	5.6	6.7
UWPADM	DURABLE MANUFACTURING........	20.4	21.7	22.9	24.1	25.2	25.1	26.3	27.7	29.2	31.3
	Percent Change............	9.6	6.4	5.7	5.0	4.8	-0.4	4.8	5.2	5.5	7.2
UWPAMI	MINING........................	25.8	27.6	28.8	30.3	31.1	30.1	31.8	33.9	35.5	37.7
	Percent Change............	12.0	7.2	4.4	5.0	2.9	-3.2	5.4	6.5	4.7	6.3
UWPACS	CONSTRUCTION..................	19.1	20.4	20.5	20.5	20.8	21.2	22.5	24.2	26.1	26.1
	Percent Change............	9.3	6.6	0.5	0.1	1.5	1.9	6.1	7.8	7.7	-0.2
	TRADE.........................										
UWPAWT	WHOLESALE TRADE..............	19.5	20.7	21.6	22.7	23.6	24.6	25.9	27.7	28.9	31.4
	Percent Change............	8.2	6.3	4.3	5.0	3.9	4.6	5.0	7.2	4.3	8.4
UWPART	RETAIL TRADE.................	9.4	9.8	10.3	10.8	11.2	11.7	12.3	13.2	13.8	14.9
	Percent Change............	6.9	4.8	4.6	5.0	3.9	4.6	4.9	7.2	4.3	8.4
UWPASV	SERVICES......................	12.4	13.5	14.4	15.1	15.5	16.0	16.7	17.9	18.5	19.9
	Percent Change............	10.1	8.7	6.3	5.3	2.7	2.9	4.4	6.9	3.4	7.5
UWPAFI	FINANCE, INSUR, REAL ESTATE...	16.3	17.8	19.5	20.8	21.6	22.1	23.0	24.6	25.4	27.1
	Percent Change............	9.6	9.3	9.4	6.8	3.7	2.3	4.0	6.9	3.4	6.6
UWPATU	TRANS, COMM, PUBLIC UTIL......	22.0	23.3	24.7	25.3	26.0	28.2	29.7	31.4	33.1	35.6
	Percent Change............	9.2	6.1	6.0	2.2	3.0	8.3	5.3	5.9	5.3	7.4
UWPATU	TRANSPORTATION...............	22.0	23.3	24.7	25.3	26.0	28.2	29.7	31.4	33.1	35.6
	Percent Change............	9.2	6.1	6.0	2.2	3.0	8.3	5.3	5.9	5.3	7.4
UWPACN	COMMUNICATIONS...............	22.5	23.9	26.3	26.4	27.7	29.9	31.5	33.3	35.2	37.9
	Percent Change............	11.0	6.6	9.8	0.3	5.1	8.0	5.2	5.8	5.6	7.8
UWPAPU	PUBLIC UTILITIES.............	23.4	25.6	27.5	29.0	30.4	32.8	34.4	36.5	38.7	41.2
	Percent Change............	10.5	9.6	7.2	5.5	5.1	7.8	5.0	5.9	6.3	6.2
UWPAAF	AGRI SERV, FOREST, FISHERY....	9.9	10.4	10.9	10.9	11.4	11.5	11.4	11.7	12.1	12.7
	Percent Change............	8.0	5.0	4.3	0.8	3.7	1.1	-0.3	2.3	3.0	5.6
	GOVERNMENT....................										
UWPASL	STATE & LOCAL................	14.0	15.2	16.1	17.1	18.0	19.3	20.2	21.3	22.8	24.0
	Percent Change............	9.0	8.7	5.6	6.2	5.7	6.9	5.0	5.5	7.0	5.1
UWPAFC	FEDERAL CIVILIAN.............	21.8	22.9	24.1	25.4	26.4	28.0	29.1	30.4	32.7	35.1
	Percent Change............	10.7	5.2	5.4	5.1	4.1	5.9	4.0	4.5	7.6	7.2
UWPAFS	FEDERAL MILITARY.............	11.2	12.3	13.0	13.4	14.3	15.4	16.0	17.4	18.6	20.0
	Percent Change............	15.2	9.8	5.8	2.9	6.5	7.6	3.9	8.9	7.1	7.1
UWPAFM	FARMING.......................	8.8	9.3	9.9	10.6	11.7	12.5	13.2	13.8	14.7	15.6
	Percent Change............	13.4	5.5	7.0	6.9	10.6	6.5	5.5	5.0	5.9	6.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 9.00 1987 ALABAMA ECONOMIC OUTLOOK
U.S. FINAL DEMAND PRICE DEFLATORS (1982 = 100)

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
PDCE	PERSONAL CONSUMPTION.........	44.94	46.71	49.55	54.75	59.16	62.60	66.74	71.57	78.17	86.61
	Percent Change...........	4.8	3.9	6.1	10.5	8.1	5.8	6.6	7.2	9.2	10.8
PDCED	DURABLE GOODS................	54.70	55.50	56.60	60.40	65.90	69.50	72.70	76.90	82.10	89.20
	Percent Change...........	3.8	1.5	2.0	6.7	9.1	5.5	4.6	5.8	6.8	8.6
PDCEDA	AUTOMOBILES, PARTS..........	51.90	52.40	53.20	55.70	61.30	66.30	70.40	75.50	81.20	87.00
	Percent Change...........	6.4	1.0	1.5	4.7	10.1	8.2	6.2	7.2	7.5	7.1
PDCEDF	FURNITURE, HOME EQUIPMENT...	59.50	60.40	61.50	65.90	71.80	74.80	76.90	80.10	84.50	90.30
	Percent Change...........	1.7	1.5	1.8	7.2	9.0	4.2	2.8	4.2	5.5	6.9
PDCEDO	OTHER DURABLE GOODS.........	52.60	54.20	56.20	60.30	64.90	67.70	70.50	74.30	79.80	91.60
	Percent Change...........	4.6	3.0	3.7	7.3	7.6	4.3	4.1	5.4	7.4	14.8
PDCEN	NONDURABLE GOODS.............	44.20	45.80	49.70	57.20	61.50	63.80	67.10	71.90	80.00	89.40
	Percent Change...........	3.5	3.6	8.5	15.1	7.5	3.7	5.2	7.2	11.3	11.7
PDCENF	FOOD, BEVERAGE..............	43.90	46.00	51.70	58.90	63.10	64.90	67.90	74.30	81.90	88.40
	Percent Change...........	3.3	4.8	12.4	13.9	7.1	2.9	4.6	9.4	10.2	7.9
PDCENC	CLOTHING, SHOES.............	68.70	70.20	72.70	77.70	80.40	83.10	86.40	88.60	91.20	95.00
	Percent Change...........	3.5	2.2	3.6	6.9	3.5	3.4	4.0	2.5	2.9	4.2
PDCENG	GAS, OIL....................	27.70	28.00	30.70	41.40	44.20	46.10	48.70	50.80	68.10	94.80
	Percent Change...........	1.1	1.1	9.6	34.9	6.8	4.3	5.6	4.3	34.1	39.2
PDCENO	OTHER NONDURABLE GOODS......	47.20	48.50	49.80	54.60	61.30	64.90	68.70	72.90	77.80	85.00
	Percent Change...........	4.2	2.8	2.7	9.6	12.3	5.9	5.9	6.1	6.7	9.3

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 9.00 1987 ALABAMA ECONOMIC OUTLOOK
U.S. FINAL DEMAND PRICE DEFLATORS (1982 = 100)

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
PDCE	PERSONAL CONSUMPTION.........	94.61	100.00	104.12	108.10	111.87	114.24	118.47	124.08	131.42	136.04
	Percent Change...........	9.2	5.7	4.1	3.8	3.5	2.1	3.7	4.7	5.9	3.5
PDCED	DURABLE GOODS.................	95.70	100.00	102.10	103.80	104.50	105.02	107.48	111.38	117.12	119.81
	Percent Change...........	7.3	4.5	2.1	1.7	0.7	0.5	2.3	3.6	5.2	2.3
PDCEDA	AUTOMOBILES, PARTS..........	94.60	100.00	102.80	106.10	108.30	110.64	113.86	118.06	123.86	127.08
	Percent Change...........	8.7	5.7	2.8	3.2	2.1	2.2	2.9	3.7	4.9	2.6
PDCEDF	FURNITURE, HOME EQUIPMENT...	96.10	100.00	101.00	100.70	99.20	97.78	98.28	100.69	106.32	108.33
	Percent Change...........	6.4	4.1	1.0	-0.3	-1.5	-1.4	0.5	2.5	5.6	1.9
PDCEDO	OTHER DURABLE GOODS.........	97.30	100.00	102.70	104.50	105.70	107.35	113.41	120.05	126.73	129.36
	Percent Change...........	6.2	2.8	2.7	1.8	1.1	1.6	5.6	5.9	5.6	2.1
PDCEN	NONDURABLE GOODS.............	96.90	100.00	102.10	105.00	107.50	106.78	109.88	115.51	122.15	125.90
	Percent Change...........	8.4	3.2	2.1	2.8	2.4	-0.7	2.9	5.1	5.8	3.1
PDCENF	FOOD, BEVERAGE..............	95.90	100.00	101.90	106.10	108.30	111.14	115.60	120.89	127.66	130.82
	Percent Change...........	8.5	4.3	1.9	4.1	2.1	2.6	4.0	4.6	5.6	2.5
PDCENC	CLOTHING, SHOES.............	98.10	100.00	101.90	103.20	106.30	105.89	108.49	112.45	118.82	120.68
	Percent Change...........	3.3	1.9	1.9	1.3	3.0	-0.4	2.5	3.6	5.7	1.6
PDCENG	GAS, OIL.....................	105.60	100.00	96.70	95.20	96.00	75.46	76.06	83.28	88.16	96.91
	Percent Change...........	11.4	-5.3	-3.3	-1.6	0.8	-21.4	0.8	9.5	5.9	9.9
PDCENO	OTHER NONDURABLE GOODS......	92.60	100.00	107.20	111.10	115.60	119.24	122.94	128.61	136.03	138.74
	Percent Change...........	8.9	8.0	7.2	3.6	4.1	3.2	3.1	4.6	5.8	2.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 9.10 1987 ALABAMA ECONOMIC OUTLOOK
U.S. SECTOR VALUE ADDED PRICES (1982 = 100)

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
PDGNP	GROSS NATIONAL PRODUCT......	44.40	46.50	49.50	54.00	59.30	63.10	67.30	72.20	78.60	85.70
	Percent Change..........	5.7	4.7	6.5	9.1	9.8	6.4	6.7	7.3	8.9	9.0
PXVGAG	AGRI SERV, FOREST, FISHERY..	45.50	52.70	80.00	78.90	77.00	78.00	82.20	97.60	109.10	101.40
	Percent Change..........	4.8	15.8	51.8	-1.4	-2.4	1.3	5.4	18.7	11.8	-7.1
PXVGMG11&12	MINING......................	28.80	30.10	35.60	67.90	76.30	75.00	75.80	84.20	81.20	86.40
	Percent Change..........	7.1	4.5	18.3	90.7	12.4	-1.7	1.1	11.1	-3.6	6.4
PXVGMFD	DURABLE MANUFACTURING.......	50.40	51.30	51.80	55.50	63.40	67.10	71.90	76.30	81.50	87.60
	Percent Change..........	5.2	1.8	1.0	7.1	14.2	5.8	7.2	6.1	6.8	7.5
PXVGMFN	NONDURABLE MANUFACTURING....	53.30	53.30	53.60	59.90	67.90	69.80	72.50	75.30	79.20	86.90
	Percent Change..........	5.2	1.8	1.0	7.1	14.2	5.8	7.2	6.1	6.8	7.5
PXVGCC	CONSTRUCTION................	34.70	37.80	41.30	45.90	51.20	54.50	59.30	65.40	75.70	85.20
	Percent Change..........	13.4	8.9	9.3	11.1	11.5	6.4	8.8	10.3	15.7	12.5
PXVGFI	FINANCE, INS, REAL EST......	48.00	49.80	51.80	54.20	57.20	61.00	67.10	73.70	79.10	86.30
	Percent Change..........	5.5	3.7	4.0	4.6	5.5	6.6	10.0	9.8	7.3	9.1
PXVGSV	SERVICES....................	43.10	45.20	48.00	51.60	56.70	61.20	65.30	70.20	76.50	84.50
	Percent Change..........	6.2	4.9	6.2	7.5	9.9	7.9	6.7	7.5	9.0	10.5
PXVGWR	TRADE.......................	47.64	48.83	51.62	57.71	63.20	65.95	69.44	74.35	81.27	87.69
	Percent Change..........	3.8	2.5	5.7	11.8	9.5	4.4	5.3	7.1	9.3	7.9
PXVGGV	GOVERNMENT..................	42.90	47.00	50.40	53.90	59.20	64.20	68.20	72.80	77.70	84.20
	Percent Change..........	8.9	9.6	7.2	6.9	9.8	8.4	6.2	6.7	6.7	8.4
PCW/2.886	CONSUMER PRICE INDEX........	42.03	43.42	46.12	51.18	55.86	59.08	62.89	67.67	75.43	85.59
	Percent Change..........	4.3	3.3	6.2	11.0	9.1	5.8	6.5	7.6	11.5	13.5
PW/2.993	PRODUCER PRICE INDEX........	38.10	39.78	45.01	53.48	58.43	61.14	64.89	69.94	78.71	89.82
	Percent Change..........	3.3	4.4	13.1	18.8	9.2	4.6	6.1	7.8	12.5	14.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 9.10 1987 ALABAMA ECONOMIC OUTLOOK
U.S. SECTOR VALUE ADDED PRICES (1982 = 100)

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
PDGNP	GROSS NATIONAL PRODUCT......	94.00	100.00	103.90	107.90	111.50	114.58	118.36	123.43	129.96	134.59
	Percent Change..........	9.7	6.4	3.9	3.8	3.3	2.8	3.3	4.3	5.3	3.6
PXVGAG	AGRI SERV, FOREST, FISHERY..	104.50	100.00	99.80	111.90	99.20	101.38	104.53	108.14	111.47	115.27
	Percent Change..........	3.1	-4.3	-0.2	12.1	-11.3	2.2	3.1	3.5	3.1	3.4
PXVGMG11&12	MINING......................	92.90	100.00	100.10	107.80	104.80	77.70	79.08	82.13	88.52	95.92
	Percent Change..........	7.5	7.6	0.1	7.7	-2.8	-25.9	1.8	3.9	7.8	8.4
PXVGMFD	DURABLE MANUFACTURING.......	95.30	100.00	98.80	98.90	96.20	98.22	101.98	106.05	110.47	112.96
	Percent Change..........	8.8	4.9	-1.2	0.1	-2.7	2.1	3.8	4.0	4.2	2.3
PXVGMFN	NONDURABLE MANUFACTURING....	94.90	100.00	104.40	108.00	112.60	110.33	113.30	117.94	123.51	125.02
	Percent Change..........	8.8	4.9	-1.2	0.1	-2.7	2.1	3.8	4.0	4.2	2.3
PXVGCC	CONSTRUCTION................	93.90	100.00	101.50	107.00	111.70	115.20	119.90	125.63	131.54	138.72
	Percent Change..........	10.2	6.5	1.5	5.4	4.4	3.1	4.1	4.8	4.7	5.5
PXVGFI	FINANCE, INS, REAL EST......	94.80	100.00	109.70	114.00	119.60	124.66	128.39	134.52	143.15	152.96
	Percent Change..........	9.8	5.5	9.7	3.9	4.9	4.2	3.0	4.8	6.4	6.9
PXVGSV	SERVICES....................	91.40	100.00	105.90	111.90	118.70	125.14	129.07	135.11	143.48	147.77
	Percent Change..........	8.2	9.4	5.9	5.7	6.1	5.4	3.1	4.7	6.2	3.0
PXVGWR	TRADE.......................	95.23	100.00	102.61	105.57	107.97	113.42	117.25	122.35	130.17	131.35
	Percent Change..........	8.6	5.0	2.6	2.9	2.3	5.0	3.4	4.4	6.4	0.9
PXVGGV	GOVERNMENT..................	92.10	100.00	106.00	112.70	119.50	119.06	122.61	127.42	132.23	138.73
	Percent Change..........	9.4	8.6	6.0	6.3	6.0	-0.4	3.0	3.9	3.8	4.9
PCW/2.886	CONSUMER PRICE INDEX........	94.35	100.00	103.05	106.58	110.36	112.03	115.54	121.32	128.74	133.50
	Percent Change..........	10.2	6.0	3.0	3.4	3.5	1.5	3.1	5.0	6.1	3.7
PW/2.993	PRODUCER PRICE INDEX........	98.03	100.00	101.26	103.67	103.15	100.20	101.63	106.21	109.44	110.76
	Percent Change..........	9.1	2.0	1.3	2.4	-0.5	-2.9	1.4	4.5	3.0	1.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 10.00 1987 ALABAMA ECONOMIC OUTLOOK
U.S. INCOME -- CURRENT $ (BILLIONS)

		1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
SUPTO$	OTHER LABOR......................	36.70	43.00	49.20	56.50	65.90	79.30	94.10	107.70	122.70	138.40
	Percent Change..............	12.9	17.2	14.4	14.8	16.6	20.3	18.7	14.5	13.9	12.8
YENTB$	NONFARM PROPRIETORS'............	71.40	79.00	85.30	91.30	100.00	117.10	132.40	149.20	160.10	160.10
	Percent Change..............	9.2	10.6	8.0	7.0	9.5	17.1	13.1	12.7	7.3	0.0
YENTF$	FARM PROPRIETORS'...............	15.50	19.40	33.70	27.50	25.40	20.60	20.50	27.00	31.70	20.50
	Percent Change..............	5.4	25.2	73.7	-18.4	-7.6	-18.9	-0.5	31.7	17.4	-35.3
UDIRPY	DIV, INT, RENT..................	209.79	223.80	242.99	248.77	246.37	257.14	268.46	284.82	293.40	293.40
	Percent Change..............	2.9	6.7	8.6	2.4	-1.0	4.4	4.4	6.1	3.0	-0.0
TRTOP$	TRANSFER PAYMENTS...............	101.50	113.30	129.60	153.20	193.10	210.70	226.10	244.00	273.10	324.70
	Percent Change..............	18.2	11.6	14.4	18.2	26.0	9.1	7.3	7.9	11.9	18.9
TXRPTE	EFFECTIVE PERS INC TAX RATE (%).	11.34	12.45	11.74	12.34	11.18	11.83	12.27	12.40	13.06	13.30
	Percent Change..............	-8.1	9.8	-5.7	5.1	-9.4	5.8	3.7	1.1	5.4	1.8
TXRSTE	SOCIAL SECURITY TAX RATE (%)....	9.45	9.90	11.16	11.57	11.54	11.75	11.74	11.98	12.39	12.37
	Percent Change..............	4.3	4.8	12.7	3.7	-0.3	1.8	-0.1	2.1	3.4	-0.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

TABLE 10.00 1987 ALABAMA ECONOMIC OUTLOOK
U.S. INCOME -- CURRENT $ (BILLIONS)

		1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
SUPTO$	OTHER LABOR....................	150.30	163.60	173.60	184.50	196.90	208.47	224.12	245.62	259.16	282.70
	Percent Change..............	8.6	8.8	6.1	6.3	6.7	5.9	7.5	9.6	5.5	9.1
YENTB$	NONFARM PROPRIETORS'............	156.10	150.90	178.40	205.30	225.20	252.23	279.31	302.21	332.05	353.58
	Percent Change..............	-2.5	-3.3	18.2	15.1	9.7	12.0	10.7	8.2	9.9	6.5
YENTF$	FARM PROPRIETORS'..............	30.70	24.60	12.40	31.50	29.20	30.97	35.01	36.24	40.56	41.79
	Percent Change..............	49.8	-19.9	-49.6	154.0	-7.3	6.1	13.0	3.5	11.9	3.0
UDIRPY	DIV, INT, RENT.................	296.22	288.44	300.84	316.98	323.29	334.21	351.66	364.31	363.45	383.20
	Percent Change..............	1.0	-2.6	4.3	5.4	2.0	3.4	5.2	3.6	-0.2	5.4
TRTOP$	TRANSFER PAYMENTS..............	368.10	410.60	442.60	455.60	487.10	514.64	542.31	576.43	620.40	656.15
	Percent Change..............	13.4	11.5	7.8	2.9	6.9	5.7	5.4	6.3	7.6	5.8
TXRPTE	EFFECTIVE PERS INC TAX RATE (%).	13.82	13.43	12.27	11.64	12.18	11.97	12.01	11.23	10.76	10.89
	Percent Change..............	3.9	-2.8	-8.6	-5.2	4.7	-1.7	0.3	-6.5	-4.2	1.2
TXRSTE	SOCIAL SECURITY TAX RATE (%)....	13.18	13.36	13.65	14.12	14.40	14.38	14.02	14.08	14.21	14.53
	Percent Change..............	6.5	1.4	2.2	3.5	2.0	-0.2	-2.5	0.4	1.0	2.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE SEPTEMBER 1986

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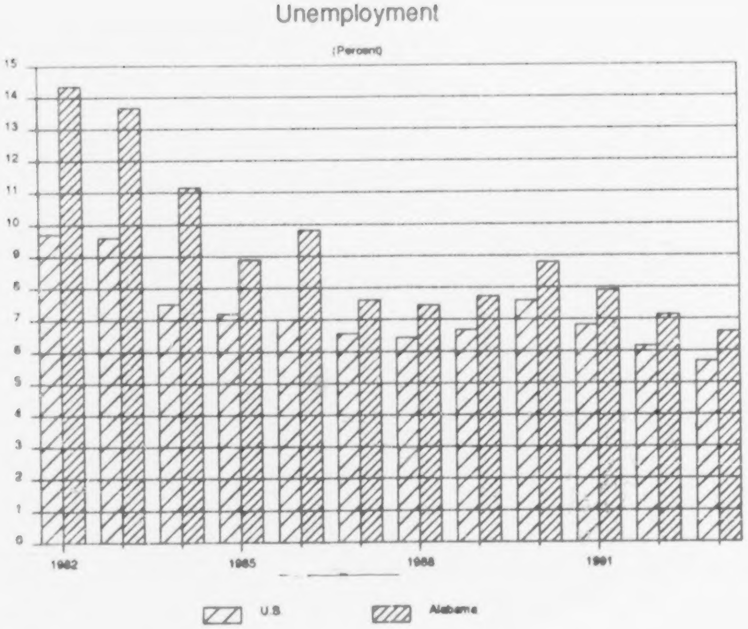
1988
ALABAMA ECONOMIC OUTLOOK



UA/CBER

The University of Alabama • Center for Business and Economic Research

1988 ALABAMA ECONOMIC OUTLOOK

Center for Business and Economic Research

C&BA

College of Commerce and Business Administration
The University of Alabama

The 1987 edition of this publication was the winner of an AWARD OF EXCELLENCE IN PUBLICATIONS presented by the Association for University Business and Economic Research on November 4, 1987 in San Francisco, California.

1988 ALABAMA ECONOMIC OUTLOOK

Alabama Econometric Model Project

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The *1988 Alabama Economic Outlook* reflects the opinions of the authors but not necessarily those of The University of Alabama or the College of Commerce and Business Administration.

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U.S. OUTLOOK

"One of the potential risks to this forecast is the possibility of a recession prior to 1990. ... Sluggish growth over the past few years could make it relatively easy for an unforeseen shock to trigger a recession even in the absence of the usual buildup of prerecessionary pressures." U.S. Long-Term Forecast Annual Model, Wharton Econometrics, June 1987.[1]

Did the writers foresee Black Monday--the crash of 1987? Maybe it—*was* in the wind.

So began The WEFA Group's June 1987 Long-Term Forecast for the United States. It is difficult at this writing to even begin to foresee the likely consequences of Monday, October 19, 1987. Yet, we must continue to try to anticipate short and long-term economic trends and conditions. And so it is with considerable respect for the unknown that the authors of this report set out to look at economic events facing this nation and the State of Alabama over the next five years.

Outlook

The national economy on average remains sluggish, although some industries and regions are out- and underperforming the nation as a whole. Moderate spending for plant and equipment, consumer goods, and federal government purchases combine to limit economic growth. Recent growth in inventories was generally involuntary and largely confined to the auto industry. The one bright spot may prove to be the continuing decline in the value of the dollar with an accompanying increase in exports.

Consumer Spending

Driven in large measure by monies secured from home equity loans, consumer spending has played a major role in sustaining the economic recovery. However, as consumers' short term debt burden rose to record levels, the torrid consumer spending seen over the past two years had already begun to cool prior to Black Monday. And, as a result of the uncertainty brought on by the stock market's volatile display, consumers are even more likely to back away from major purchases and adopt a wait-and-see attitude.

Consumption accounted for an estimated 66 percent of Gross National Product (GNP) in 1987. If this consumer uncertainty assumption proves correct, it will be difficult for the remaining sectors to take up the slack. Government is already under pressure to reduce significantly its appetite. Recent gains in the balance of payments have been modest at best. If business reads consumer plans and expectations in the same way, there will be little motivation to increase capital spending.

Business Fixed Investment

Tax reform has changed the investment decision-making game. The current forecast assumes, however, that as corporations become more familiar with the new rules that capital spending should recover from dismal first quarter 1987 levels.

The current WEFA Group forecast calls for a rebound in fixed investment during 1988 and 1989. The relatively low interest rates, increasing capacity constraints, and the desire to participate in export markets which have been improving as a result of the continuing decline in the value of the dollar are all cited as reasons for the rebound.

Trade and the Dollar

In order for the U.S. to sustain current levels of economic activity, the balance of trade position must improve. In 1987 the U.S. imported $115 billion more than was exported. Given an estimated GNP of $4.4 trillion in 1987, a *balanced* trade position would effectively produce a 2.4 percent *increase* in Gross National Product. The decline in the dollar over the past several months has set up a situation which should dampen import growth and stimulate exports. Consumer prices for foreign goods have been rising and consumers are responding by cutting back on some purchases of imported goods.

At the same time, export markets which were once closed to domestic producers now look more and more lucrative as the value of the dollar continues to decline. However, success in international markets will depend on domestic producers' ability to overcome institutional barriers and their ability to stimulate demand for U.S. goods and services abroad.

Higher import prices will also result in somewhat higher prices for domestic products. However, producers seems to be more concerned about regaining market share than increasing profit margins. However, with the discipline of lower import prices on the wane, prices for domestic goods will rise more rapidly over the forecast horizon. ☐

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[1] The U.S. outlook is drawn from U.S. Long-Term Forecast Annual Model, Wharton Econometrics, June 1987. Following Wharton Econometrics' merger with Chase Econometrics, the combined organization is now known as The WEFA Group. Their new name will be used in all future references to the organization.

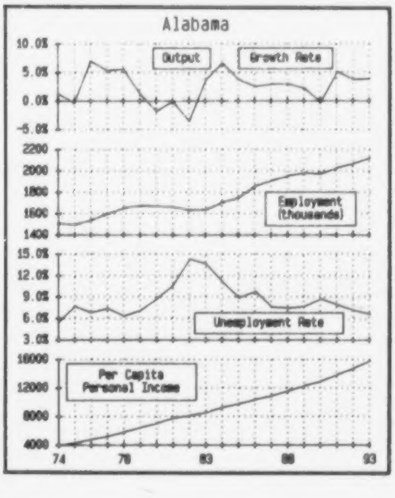
ALABAMA OVERVIEW

OVERVIEW

The *1987 Alabama Economic Outlook* called for real growth through 1987, citing among other considerations:

- the declining value of the dollar and its impact on Alabama producers of lumber, textiles, apparel, chemicals, and rubber products,
- falling interest rates as a stimulus for residential and nonresidential construction,
- rising capital investment in Alabama as a result of significant efforts and successes in the area of industrial recruitment, and
- strong demand within aerospace, electronics, and computer related industries.

Virtually all of these conditions still hold. Nineteen eighty seven *was* a good year for Alabama. And, Alabama's economy is well positioned to take advantage of continued U.S economic growth. However, an otherwise positive outlook is now clouded by uncertainty on the national and international front.



HIGHLIGHTS

Real Gross State Output	1989	1990	1991	1992	1993
Growth Rate	2.2%	-0.2%	5.1%	3.7%	3.9%
Per Capita (GSP/GNP)	74.2%	73.9%	74.4%	75.0%	75.7%
Per Capita Personal Income					
Per Year (Cur $)	$12,330	$12,970	$13,900	$14,780	$15,850
Percent of U.S.	73%	73%	73%	73%	73%
U.S. Deflators (Growth Rates)					
Personal Consumption	4.9%	4.6%	4.0%	4.3%	4.8%
Consumer Price Index	5.0%	4.9%	4.2%	4.4%	4.8%
Unemployment Rate					
Alabama	7.7%	8.8%	7.9%	7.1%	6.6%
U.S.	6.7%	7.6%	6.8%	6.2%	5.7%

GROSS STATE PRODUCT

The national forecast suggests that economic activity in the United States is continuing to slow as the nation approaches a forecasted cyclical downturn in 1990. Alabama Real Gross State Product (GSP), the total dollar value of all goods and services produced in the State of Alabama, is on average expected to grow not quite as rapidly as the U.S. through 1990. This trend can be seen in the accompanying forecast highlights.

As a result, Alabama's per capita Gross State Product is expected to slip slightly compared to U.S. per capita Gross National Product. The ratio, estimated to be 74.2 percent in 1989, is expected to decline to 73.9 percent in 1990. As a measure of the relative wealth of Alabama versus the United States as a whole, the ratio signals that Alabama still faces a significant challenge as it strives to gain economic parity with the nation in years ahead. Most disturbing, as can be seen in the accompanying graph, Alabama per capita Gross State Product is not gaining steadily on per capita Gross National Product. Rather, the gain in the relative wealth of Alabamians has been fitful at best.

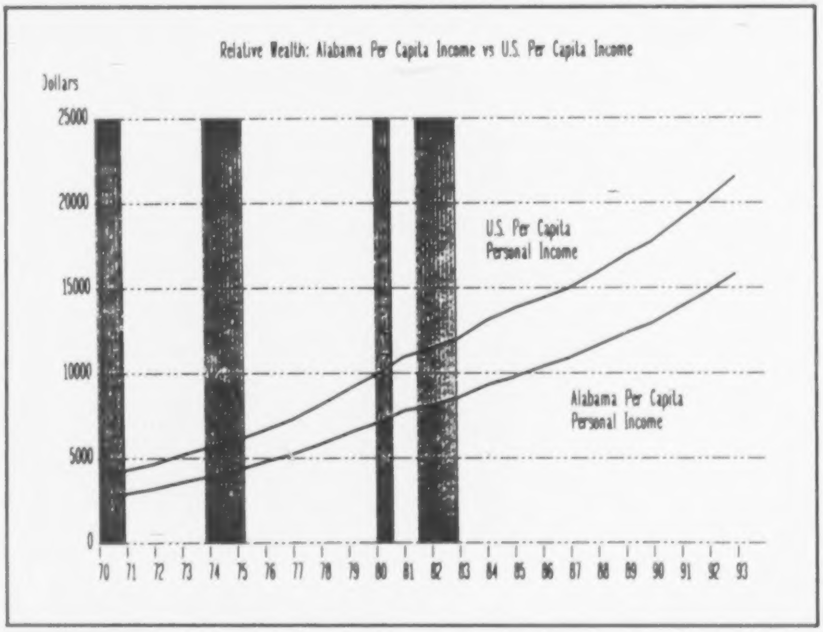
During the 1980 recession, GNP was estimated to have fallen by less than 1 percent. Suffering worse than the nation as a whole, Alabama GSP was estimated to have contracted by 1.8 percent. The current forecast anticipates a similar course through the 1990 slowdown. Real growth in the GNP is currently forecasted to slow to 0.6 percent during 1990. Alabama GSP is expected to contract again with a forecasted real decline of 0.2 percent. While these estimates are so close as to not represent significantly different levels of economic activity, they do suggest that Alabama's economy is still quite sensitive to national economic conditions.

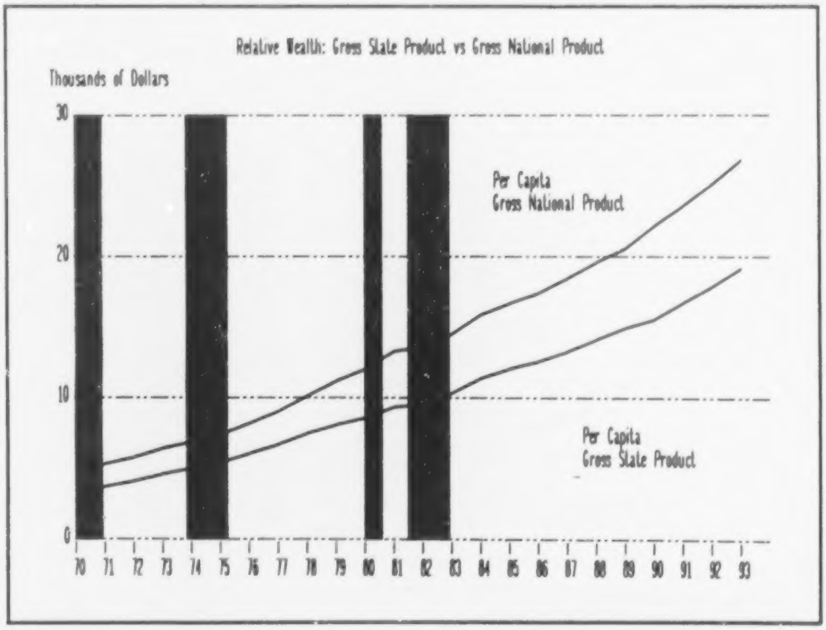
INCOME AND EMPLOYMENT

The accompanying highlights chart also reflects the projected trend in Alabama per capita personal income. This measure indicates that the average Alabamian has only 73 percent of the wealth of the average American; however, this *average* masks the extreme poverty found in many rural Alabama communities. While the current forecast has Alabama holding a constant 73 percent of U.S. per capita personal income, the personal income graph shows the gap between U.S. and Alabama per capita personal income has widened considerably since 1970.

Alabama's unemployment rate fell almost monthly throughout 1987. And by December, total Alabama employment had reached an all time high 1.9 million workers. The current forecast is for a modest decrease in Alabama's unemployment rate through 1988. Total employment is expected to decline by 10,000 workers in 1990 at the worst of the economic slowdown.

It is virtually impossible to "recession proof" a regional economy. However, Alabama's economy will become less vulnerable to rapid employment losses as the Alabama industrial base continues to expand and diversify.





INDUSTRIAL OVERVIEW

Manufacturing

As shown in the accompanying bar chart, durable and nondurable manufacturing combine to form the largest single industry group in Alabama. Manufacturing workers are estimated to earn an average annual wage of $21,000 in 1988, with paper industry workers earning the highest average annual wage at $34,700. Also within manufacturing, nondurable apparel workers took home the lowest annual wage of any economic sector, averaging only $11,700 per year.

While accounting for 26 percent of total gross state product, Alabama manufacturing employs only 19.3 percent of all Alabama workers in 1988. This amounts to 376,900 workers. Alabama manufacturing is just now returning to its pre- 1980-1982 recession high of 377,000 employees.

Manufacturing employment should surpass its 1977 high by early 1991, topping 390,000 by year end. The average annual wage is also expected to show good growth, reaching $27,400 per year in 1993.

Manufacturing output, up 4.1 percent in 1987, is expected to grow faster than the overall Alabama economy through the 1993 forecast horizon. Manufacturing output is expected to be somewhat harder hit in 1990 with an expected decline of 0.3 percent, while total Gross State Product is forecasted to decline only 0.2 percent. Alabama manufacturing output as a percent of total GSP is expected to increase to 27.8 percent by 1993. While many states are seeing economic movement toward the services industry, Alabama has demonstrated that it is well positioned to continue to expand its industrial base.

Trade

Wholesale and retail trade in Alabama combined to account for an estimated 16.5 percent of total Gross State Product in 1988. A labor intensive industry, trade employs over 347,000 workers, or 17.8 percent of total Alabama employment in 1988.

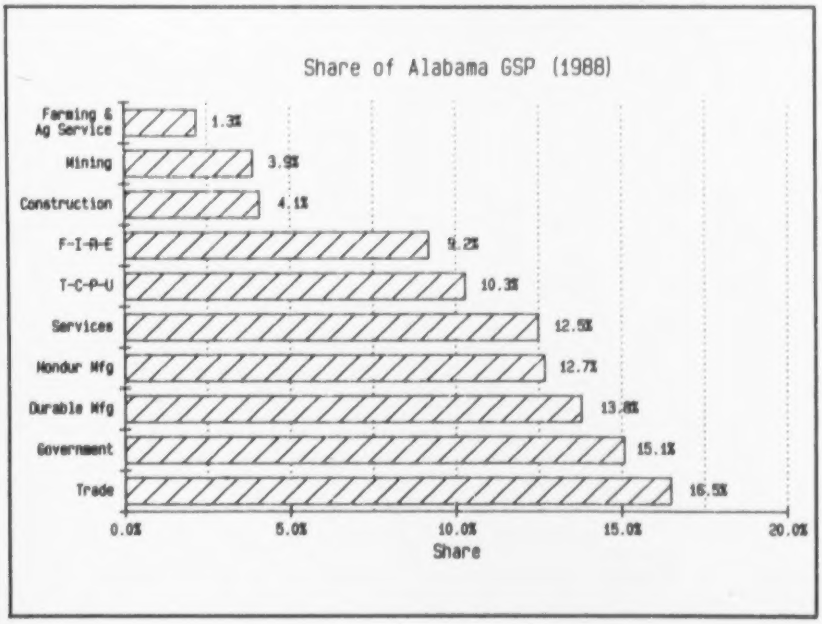
The current outlook calls for trade's share of total GSP to change very little over the forecast horizon. The current forecast shows trade output falling 1.8 percent in 1990 followed by a strong recovery in 1991. Such a pattern is consistent with past cyclical downturns as consumers first restrict spending during the recession only then to spend heavily to satisfy pentup demand.

Services

Alabama's services sector accounts for approximately 12.5 percent of total Gross State Product. And, unlike many states, the Alabama services sector is not expected to increase its share of GSP over the current forecast horizon. Services should prove to be quite resilient through the downturn with output forecasted to rise 1.4 percent in 1990.

The services sector, like trade, provides a great many jobs in Alabama. In 1988 service occupations employ 309,000 persons and pay an average annual wage of $15,000. Services employment is not expected to grow as rapidly as Alabama total employment through 1993. The current forecast calls for services employment to reach approximately 334,000 persons in 1993. This represents a 15.7 percent share of total employment--a share unchanged since the early 1980s.

This is an interesting phenomenon in that employment in the U.S. economy as a whole is moving toward the services sector. Over the same period U.S. services share of total U.S. employment is expected to rise from 21.6 percent in 1987 to 23.2 percent in 1993. While there are several factors at work, the best explanation probably centers on Alabama's generally underdeveloped industrial base. As a result, capital expansion and new investments have recently occurred in the manufacturing industries with the services industries filling in to meet the needs of the expanding industrial base. This holds a great deal of promise for the quality of life in Alabama in that manufacturing on average pays a much higher average annual wage.



FIRE and TCPU

Finance, Insurance, and Real Estate (FIRE) and Transportation, Communications, and Public Utilities (TCPU) combined to account for 19.5 percent of total Gross State Product in 1988. Both industry groups are of a service nature and both have experienced steady growth over the past several years. The current forecast calls for continued growth in both industries with neither projected to decline during the 1990 downturn. Neither industry is expected to see any significant change in output share of total GSP.

FIRE and TCPU employ 154,300 workers in 1988. FIRE is expected to pay an average annual wage of $21,400. The banking component should average $18,600 while nonbanking pays somewhat more, averaging $23,500 per year.

TCPU pays notably higher wages, averaging an estimated $27,100 a year in 1988. Wages in this industry group are paced by public utility workers who earn an average of $34,600 followed by communications workers at $28,500 and transportation workers at $22,900 per year. Both industry groups are expected to experience steady gains in wage rates over the forecast horizon.

Mining and Construction

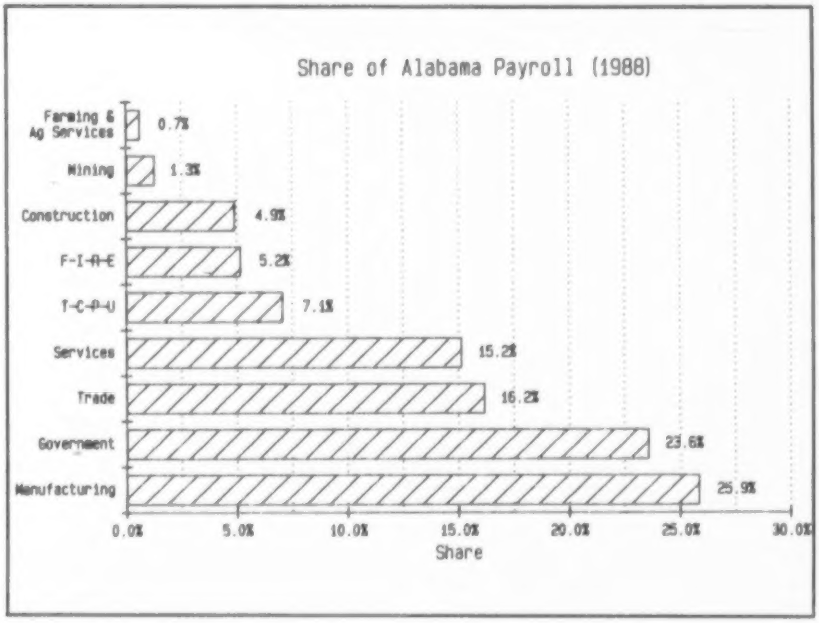
The mining and construction industries are both very sensitive to the overall level of economic activity within Alabama and the nation as a whole. Accounting for a combined 8.0 percent of total Gross State Product in 1988, these industries produced 11.2 percent of Alabama's Gross State Product in 1978. This combined share is expected to decline slightly to 7.5 percent by 1993.

The current forecast anticipates that both mining and construction will be hard hit in 1990 with declines in real output of 5.6 and 8.2 percent respectively. This drop in production is expected to result in the temporary loss of 6,700 jobs--1,300 in mining and 5,400 in construction.

Mining wages are estimated to be among the highest in the State, averaging $33,800 per year in 1988. Construction workers are expected to take home an annual average wage of $19,100. Wage gains in mining over the forecast horizon are expected to push annual wages to $42,600 by 1993. The average annual wage rate in the construction industry is expected to rise to $24,900 over the same period.

Government

Federal, state, and local government activities are an important contributor to any regional economy. Governmental services are not only essential to long-term economic growth, but the provision and maintenance of governmental services and facilities provide a stable source of employment and income throughout the State of Alabama.



In 1988 government accounts for an estimated 15.1 percent of Alabama Gross State Product. This follows a steady decline in government's share from a high of 16.8 percent in 1982. This trend is expected to continue with government's share declining to approximately 14 percent in 1993.

In 1987 government workers took home $6.8 billion in wages and salaries. Only the total of all manufacturing industries combined, $7.4 billion, exceeded this total. Trade and services were third and fourth respectively with payrolls of $4.6 and $4.3 billion respectively.

SUMMARY

Over each of the past five years, the Alabama economy has grown faster than the U.S. as a whole. As economic growth slows over the next two years, annual economic growth in Alabama is expected to continue this trend. But, by 1990, the expected bottom of the forecasted cyclical decline, Alabama economic output is currently forecasted to contract modestly, with real growth forecasted to be -0.2 percent. Real Gross National Product in 1990 is currently forecasted to grow by only 0.6 percent.

Alabama is expected to recover from the 1990 slowdown with vigorous growth averaging over 4 percent through 1993. This pattern of suffering worse than nation followed by a strong recovery has been characteristic of Alabama's recent economic history. ☐

MANUFACTURING

Overview

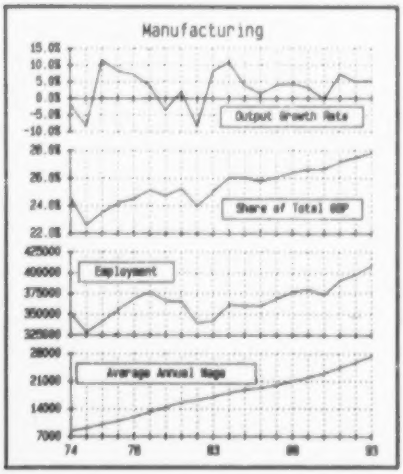
The manufacturing sector in Alabama accounts for approximately 26 percent of total real State product and provides about 20 percent of total employment. In 1987 Alabama manufacturing output grew at an annual rate of 4 percent. The lower and stable exchange value of the dollar against major trading currencies in 1988 should boost output and employment in the manufacturing industries that have been hardest hit by import competition. For example, the declining value of the dollar combined with the 1987 tax laws should help make nondurable industries like lumber, textiles, apparel, chemicals, and rubber become more competitive in both international and domestic markets. As a result, real output in the manufacturing sector is expected to grow at an annual rate of 4.4 percent in 1988 reaching a total of $12.605 billion and at an average of 4 percent annually through the forecast period, rising to $15.341 billion by 1993.

Share of Gross State Product and Total Employment for Selected Durable and Nondurable Goods Industries

1988

	Share of GSP	Share of Total Employment
Durable		
Primary Metals	2.2%	1.1%
Nonelectrical Machinery	2.0%	1.1%
All Transportation Equipment	3.3%	1.4%
Nondurable		
Paper	2.8%	1.2%
Apparel	1.8%	2.9%
Textiles	1.8%	2.0%

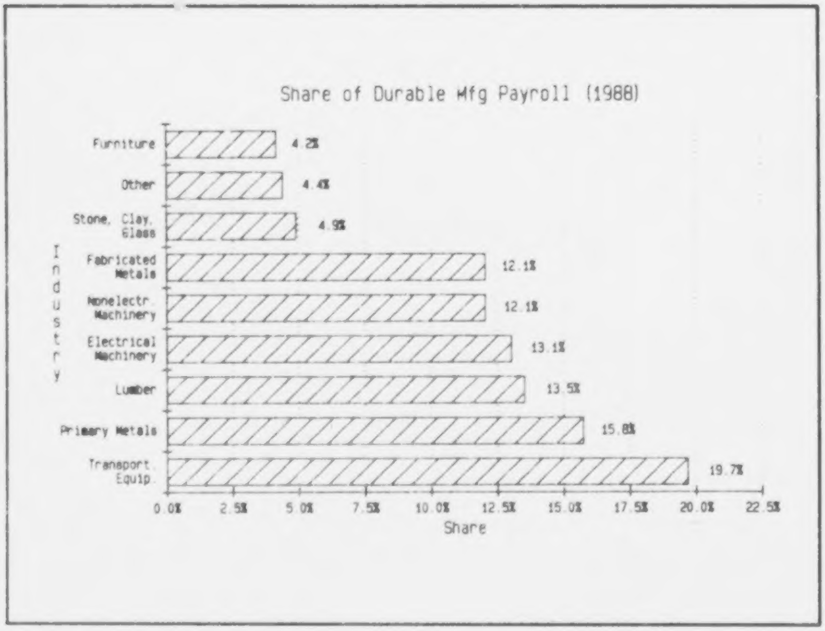
However, due to an increasing trend toward technological automation and to increased competition within the industries, employment in Alabama's manufacturing sector is not expected to grow as rapidly as output. Manufacturing employment is expected to grow at an annual rate of 2.1 percent in 1988 (with employment reaching 376,900) and at an average of 1.7 percent a year through the forecast period, reaching 408,700 by 1993. Despite this modest rate of growth in total manufacturing employment, selected durable and nondurable industries should enjoy more vigorous growth in both 1988 and over the forecast horizon.



Based upon past trends, Alabama's economy has experienced a higher average annual growth rate than the growth in the nation's GNP. However, during the recession periods, Alabama's economy has also had the misfortune of going into a more severe recession than the nation as a whole. This trend is expected to prevail during the downturn in the nation's economy currently forecast by The WEFA Group during late 1989 and 1990.

DURABLE MANUFACTURING

The durable goods industry in Alabama accounts for about 14 percent of total GSP and for approximately 10 percent of total employment in Alabama. During the past three years real output and employment in durable goods has grown at a higher rate than nondurable goods manufacturing. This trend is expected to continue into 1988 and throughout the forecast period 1989 to 1993. Real output in the durable goods industry should grow at an annual rate of 4.2 percent in 1988 and should average approximately 4 percent a year to 1993. Employment in the durable goods industry group is expected to grow at a 2.1 percent annual rate in 1988 and at a 2.1 percent average annual rate over the forecast period. The downturn in the economy in 1990 is expected



to result in a decline of 2.1 percent in durable goods output and a 3.1 percent decline in employment. The majority of these job losses are expected in lumber and in the primary and fabricated metals industries.

Lumber

Lumber output in Alabama constitutes about 1.7 percent of total State output and about 1.7 percent of total employment. Real output in the lumber industry is expected to grow at a modest annual rate of 1.7 percent in 1988 and at 2.1 percent in 1989. During the economic downturn, currently forecast for 1990, lumber output is expected to decline about 6.3 percent before rebounding at an average annual growth rate of 7.4 percent during the period 1991-1993. This decline in the lumber industry during 1990 is largely linked to the cyclical nature of the construction industry, the main user of lumber products.

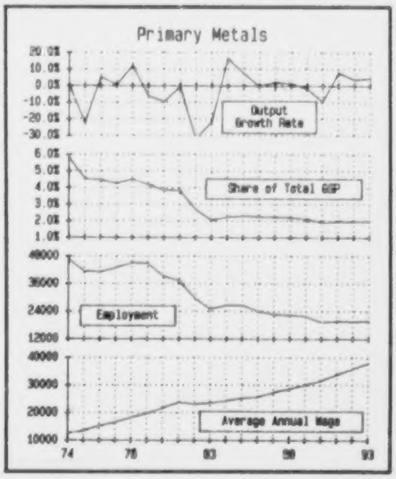
The lumber industry in Alabama employs approximately 33,000 people and employment is expected to grow 1.5 percent during 1988. The overall decline in construction activity expected during 1989-1990 will have a direct effect on the lumber industry. Employment in lumber is expected to drop by 0.5 percent in 1989 and by 5.7 percent in 1990. During the period 1991 through 1993, employment is expected to rebound, averaging 4.2 percent a year.

Wages in the lumber industry are one of the lowest in the durable goods manufacturing group. Wage rates in this industry are expected to grow at an average annual rate of 4.3 percent through the period 1988 to 1993, rising from $16,500 in 1988 to $20,300 in 1993.

Primary and Fabricated Metals

Primary and fabricated metals' shares of total Alabama GSP and employment have fallen substantially over the past 10 years. The relative contribution of primary metals has declined from 4.5 percent in 1978 to 2.2 percent in 1987. The fabricated metals industry dropped from a 1.7 percent share of GSP in 1978 to 1.5 percent in 1987. Real output in the primary metals industry is expected to be $1.051 billion in 1988, up 1.3 percent from last year. Over the forecast period 1989 to 1993, this industry is expected to grow at an average annual rate of only 1.0 percent. The fabricated metals industry should grow at an annual rate of 5.2 percent in 1988 with the real output being valued at $728 million. During the period 1989 to 1993, the average annual growth rate is expected to average 3.2 percent.

The primary metals industry employed approximately 45,000 people in 1978. This number had fallen to 22,700 people by 1987. Employment in this industry is expected to drop by another 1.7 percent in 1988. This trend is expected to continue over the period 1989 to 1993 with employment in primary metals expected to decline at an average annual rate of approximately 2 percent, reaching 20,000 people in 1993. The main reasons for this enormous decline are the high costs of labor and the lack of

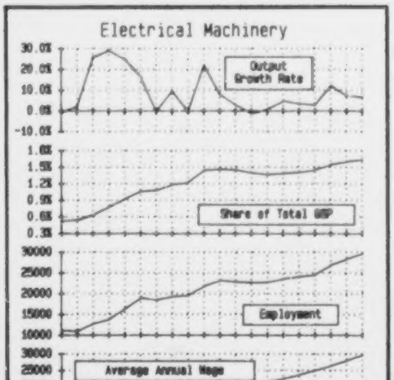


technological improvements during past years, making foreign manufactured steel more price competitive. Innovations and technological improvements in steel production could improve the conditions in Alabama's steel industry, making it more competitive in both domestic and international markets.

Employment in the fabricated metals industry shows a promising picture. Employment in this industry is estimated to be 23,600 people in 1988, up 1.7 percent over 1987. During the period 1989 to 1993, employment growth in fabricated metals is expected to average 1.7 percent a year, reaching about 26,000 people in 1993. The average annual wage rate in the primary metals industry is estimated to be $28,800 in 1988, rising to $38,200 in 1993. The annual average wage rate in fabricated metals is expected to rise from $20,800 in 1988 to $27,000 in 1993.

Nonelectrical and Electrical Machinery

The machinery manufacturing industry in Alabama, including both nonelectrical and electrical machinery manufacturing, is one of the largest durable goods industries in the State. This industry as a group accounts for approximately 3.4 percent of total GSP and about 2.3 percent of total employment. Nonelectrical machinery output is expected to grow at a 5.7 percent annual rate in 1988 with a share of approximately 2 percent of total GSP. During the 1989 to 1993 period, nonelectrical machinery's real output is expected to show an outstanding average annual growth rate of approximately 5 percent with a share of approximately 2.2 percent of total GSP. Electrical machinery's share of total output is estimated to be 1.4 percent in 1988 with a growth rate of 4.9 percent over 1987. During the following five years, this industry is expected to perform well, growing at an average annual rate of 6.5 percent with 1.6 percent of total GSP in 1993.



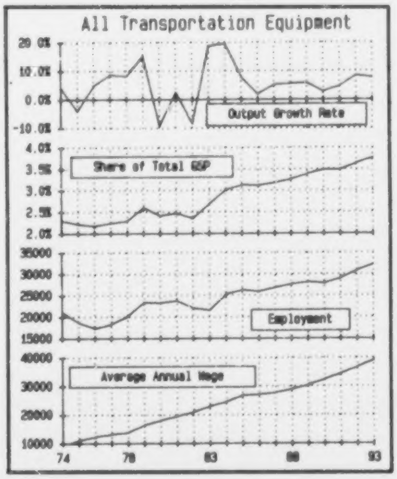
Employment growth in machinery manufacturing should also keep pace with the rapid growth in the output level of this industry. Employment in nonelectrical machinery is estimated to be 21,300 people in 1988. In the forecast period 1989-1993, employment in nonelectrical machinery is expected to reach approximately 24,600 people, an average annual growth rate of 2.9 percent.

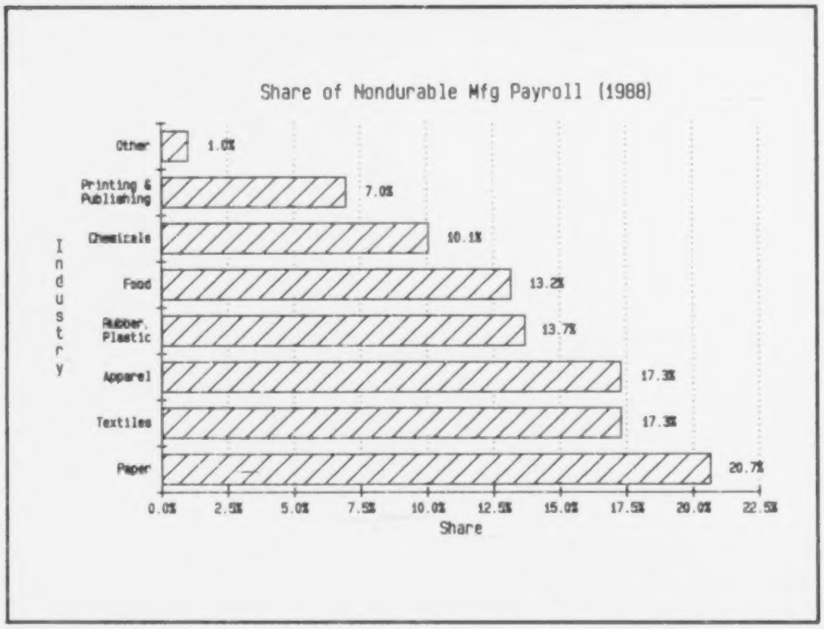
Electrical machinery currently employs 23,600 people and is expected to grow at an annual rate of 3.6 percent in 1988. Employment in electrical machinery should reach 29,700 people by the year 1993, growing an average of 4.7 percent per year. Both nonelectrical and electrical machinery industries are not very susceptible to the economic cycles; therefore, it is expected that both these industries should not be affected a great deal by the downswing in the business cycle during 1990.

The average annual wage rate in Alabama's machinery industry is estimated to be $22,700 in 1988 and is expected to rise to $30,000 by the year 1993.

All Transportation Equipment

All transportation equipment manufacturing accounts for about 3.3 percent of total State output and provides approximately 1.4 percent of total employment. This industry group includes manufacturing of land, air, and water transportation equipment, including auto parts and defense equipment. During the mid 1980s, due to the high demand for automobile manufacturing equipment, this industry was one of the fastest growing in Alabama. The transportation equipment industry group should continue to enjoy this high growth rate as a result of an increased demand for defense equipment and waterways transportation. During the forecast period, the transportation equipment industry is expected to average 5.9 percent growth per year with an approximate share of 3.8 percent of total State output by 1993.





The transportation equipment industry in Alabama is estimated to employ 27,600 people in 1988, a 2.9 percent increase over 1987. This industry is expected to employ 32,300 people by 1993, up an average of 3.2 percent a year over the period 1989-1993.

Transportation equipment wages are also expected to keep pace with the growth in output and employment. The average annual wage rate is estimated to be $29,000 in 1988 and should rise to $39,200 in 1993, an average annual increase of approximately 6 percent.

NONDURABLE MANUFACTURING

Nondurable manufacturing in Alabama accounts for approximately 13 percent of GSP and for approximately 10 percent of total Alabama employment. In 1988 real output in nondurable manufacturing in the State is expected to increase by 4.7 percent and at an average annual rate of approximately 3.7 percent over the next five years. Employment in Alabama's nondurable manufacturing group should grow at an annual rate of 2.1 percent in 1988 and at an average annual rate of 1.2 percent during the 1989-1993 period. Since nondurable manufacturing traditionally has consisted of more labor intensive industries than durable manufacturing, the number of people employed in this group has always been higher than the durable manufacturing group.

As a result of the higher value of the dollar in international trading during 1985-1986, many of Alabama's industries suffered at the hands of cheaper imports. However, since then the value of the dollar has substantially declined, raising the price of most import goods. This is one of the major factors that has significantly helped the increase in growth of nondurable manufacturing industries during the latter part of 1987 and in 1988.

Food and Kindred Products

The food industry in the State accounts for approximately 2 percent of output. Real output in the food industry is estimated to increase at an annual rate of 3.8 percent in 1988. During the period 1989-1993, real output in food is expected to see an average annual growth rate of about 3.8 percent.

Employment in the food industry accounts for about 1.6 percent of total employment. In 1988 the food industry in Alabama will employ approximately 31,000 people, a growth rate of 1.3 percent over 1987. It is estimated that by 1993 employment in the food industry will reach 34,300 people, growing at an average annual rate of 2.2 percent between 1989 and 1993.

Food and kindred product workers earned an average of $15,800 in 1987. In 1988 the wage rate in this industry is expected to be $16,500 and is expected to grow at an average annual rate of 5.5 percent, reaching $21,500 by the year 1993.

Textiles

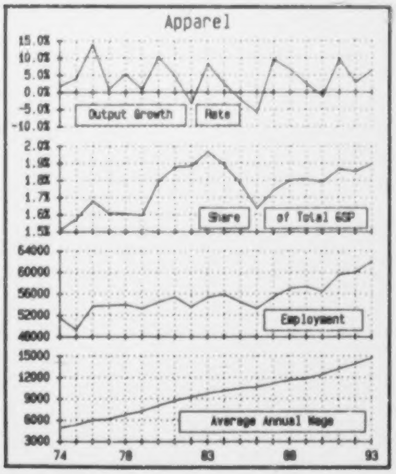
The textiles manufacturing industry in Alabama is the third largest industry in the nondurable manufacturing group. It accounts for 1.8 percent of total output and for approximately 2 percent of total employment. Due to strong demand for textiles industry products in furnishings, residential buildings, etc., in 1988, the textiles industry in Alabama is expected to grow at an annual rate of 4.3 percent. During the period 1989-1993, the State's textiles industry should be able to maintain a moderate average annual growth rate of 2.4 percent.

The textiles industry, like apparel, is extremely labor intensive. In 1988 it is estimated to employ approximately 38,900 people. However due to increased automation, employment is expected to decline. The present forecast is for the textiles industry in Alabama to employ 37,200 people in 1993, an average annual decline of 0.9 percent over the period 1989-1993. The textiles industry is also highly cyclical in nature and responds very quickly to national and State economic conditions. During the anticipated downturn in the economy in 1990, employment in the State's textiles industry is expected to drop by about 4 percent.

The average annual wage rate in textiles is expected to be $17,200 in 1988, rising to $21,600 by the year 1993.

Apparel

In the nondurable manufacturing group, the apparel industry in Alabama is the largest single employer. It traditionally has provided about 3 percent of total manufacturing employment. However, the apparel industry is also extremely labor intensive and therefore only accounts for approximately 1.8 percent of total State output. The apparel industry has also been the State's most troubled producer and the hardest hit by import competition. With the lower exchange value of the dollar and the price of imports rising, Alabama's apparel manufacturers should become more competitive and regain some portion of their market share in both domestic and international markets. In 1988 real output in Alabama's apparel industry is expected to grow at an annual rate of 6.6 percent. This growth rate should slow down to a more sustainable average annual rate of approximately 4 percent during the period 1989 to 1993.

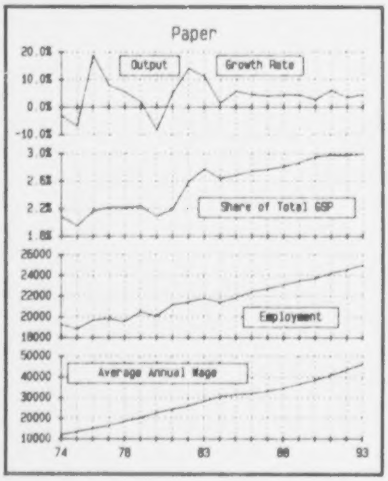


In 1988 apparel is expected to employ 57,100 people, an increase of 2.9 percent over 1987. This number should reach 62,200 by the year 1993, an average annual growth rate of 1.7 percent. However, the apparel industry in Alabama has the lowest wage rate of any industry in the manufacturing sector. In 1988 it is expected to pay an average annual wage of only $11,700. This amount is estimated to reach $14,800 by the year 1993, an average annual increase of 4.8 percent.

Paper and Allied Products

The paper industry in Alabama accounts for 2.8 percent of the State's output and only 1.2 percent of total employment. The industry enjoyed steady but moderate growth through most of the recent years and that trend is expected to continue. In 1988 output in this industry should increase by 4.5 percent with a 2.8 percent share of total GSP. During the five year period after 1988, the average annual growth rate should be around 4.2 percent with the share of output to total State output reaching 3 percent.

In 1988 the paper industry in Alabama is estimated to employ 23,100 people with an average annual wage of $34,700. By the year 1993 employment should reach 25,000 with an average annual wage rate of $46,300. ☐



CONSTRUCTION AND MINING

HIGHLIGHTS

	Construction			Mining		
	1983	**1988**	**1993**	**1983**	**1988**	**1993**
Real Output						
Share of Total GSP	4.3%	4.1%	3.8%	3.9%	3.9%	3.7%
Employment						
Number of Workers	61,700	79,300	90,700	13,600	11,700	11,400
Share of Total	3.8%	4.1%	4.3%	0.8%	0.6%	0.5%
Wages						
Annual Average (Cur $)	$16,800	$19,100	$24,900	$26,800	$33,800	$42,600

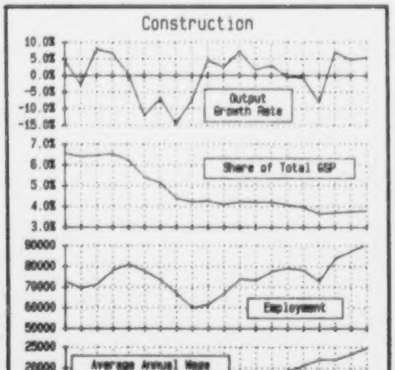
Construction

Although the construction sector is not a major source of employment (4.1 percent of total State employment in 1988), it is one of the more volatile sectors with respect to the business cycle. This volatility makes this sector highly sensitive to periods of recovery and recession and thus serves as a useful leading indicator of future economic trends.

Since the recession of 1982, real output in the construction sector has increased each year through 1987. In 1988, however, real output in the construction sector is estimated to decline by 0.3 percent and is expected to decline by 0.7 percent next year and by 8.2 percent in 1990. These declines are expected to reflect a general weakening of the U.S. economy and rising interest rates.

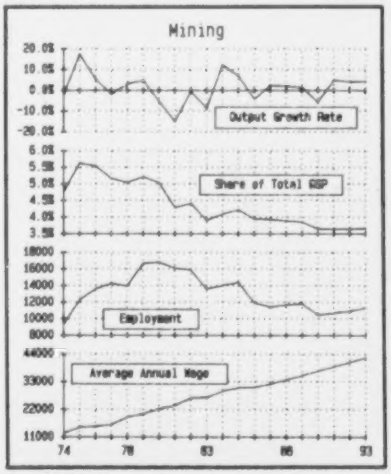
Total employment in the construction sector in 1988 is estimated to be 79,300. Forecasts for 1989 and 1990 show employment falling to 78,200 and 72,800 respectively before beginning a strong recovery in 1991. By 1993 employment levels in the construction sector are expected to reach 90,700.

Wages in construction should average $19,100 in 1988, or some 90.9 percent of the average manufacturing wage. Forecasts for 1993 show an annual wage of $24,900, an average annual increase of over 6 percent. Relatively, construction sector wages, however, will still amount to 90.8 percent of the average manufacturing wage in 1993.



Mining

The mining sector consists of metal ore mining, coal mining, oil and gas exploration, and quarrying. The performance of this sector affects parts of the State unevenly, influencing the regional economies in which mineral and fossil fuel resources are extracted to a much greater degree. Real output in the mining sector accounts for 3.9 percent of total real output in Alabama in 1988, a level which reflects no relative change over the 1986 or 1987 levels. Forecasts indicate that this sector's relative role will not change much, with 1993 real output amounting to 3.7 percent of total State real output. This relatively constant share reflects the fact that output in this sector depends upon the initial endowment of natural resources (which is not subject to much change) and world energy prices (which are not projected to rise significantly over the forecast period).



In 1988 the mining sector is estimated to employ a modest 11,700 workers and to account for only 0.6 percent of total employment in Alabama. Employment will remain relatively constant over the forecast period with 1993 employment levels at 11,400 (0.5 percent of total state employment). Wages in the mining sector, however, are one of the highest in the State with the 1988 average salary of $33,800 or 161 percent of the average manufacturing wage in the same year. By 1993 average wages are forecasted to be $42,600 for the mining sector or 155 percent of the manufacturing sector. Unfortunately, employment and wage levels in the mining sector are heavily influenced by world oil prices with the result that there are wide swings in both wages and employment. □

TRADE AND SERVICES

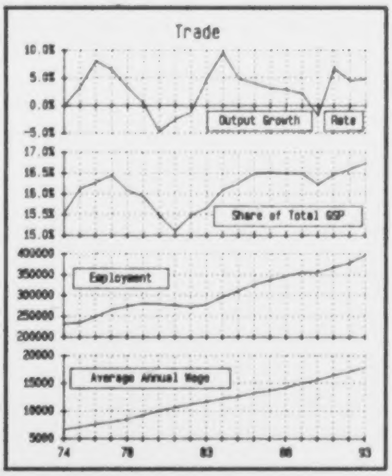
Trade (both retail and wholesale) and services are each important components of the Alabama economy. Retailing accounts for approximately 75 percent of total trade employment while wholesaling continues to decline in importance. The services sector is diverse and includes everything from the services of physicians and attorneys to personal household services.

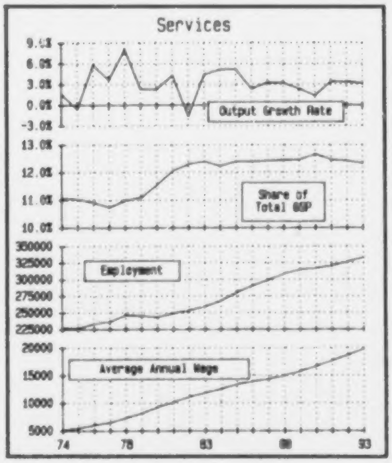
Trade and services in Alabama as a percentage of Gross State Product (GSP) was roughly the same as for the nation in 1987, 16.5 percent for trade and 12.4 percent services. However, the real growth rate for Alabama trade output exceeded the growth rate for the nation in 1987, as did services. Output growth in trade is forecasted to continue to exceed the national average through 1993, while services should equal the national average. The share of GSP for trade and services is expected to remain relatively constant.

In a broader context, output in the Alabama trade sector (in 1982 dollars) increased by 29.2 percent from 1982-1987 and is forecasted to increase by 17.3 percent for the period 1988-1993. Output in services experienced a 22.2 percent growth in constant dollars for 1982-1987 and is forecasted to grow by 14.3 percent during 1988-1993.

The trade sector is more cyclical and sensitive to employment patterns than the services sector. Many retail purchases are discretionary and can be postponed. Thus, trade declined, in 1982 constant dollars, by almost 5 percent in 1980. The decline continued through 1982 when the current recovery began. Trade output in constant dollars increased by almost 10 percent in 1984. The present forecast expects trade output to average 3.3 percent real growth for the period 1989 through 1993. Services growth in real dollars declined only in 1982 and then only by 1.6 percent. Services growth for 1988 through 1993 is forecasted to fluctuate between 2.3 percent and 3.4 percent in real dollars with a low of 1.4 percent real growth in 1990.

Trade and services should comprise 33.6 percent of total State employment in 1988. The percentage is expected to remain relatively constant through 1993. Growth in employment closely parallels the movement of GSP. Trade employment increased by 21.2 percent between 1983 and 1987 while employment in services increased by slightly more than 15 percent. Trade employment is forecasted to increase by 14.5 percent between 1988 and 1993, contrasted to 8 percent for services.





Wages in the trade sector have traditionally been low, averaging $14,300 in 1988. Due to its diversity, wages in the services sector vary widely. However, low paying occupations dominate. The 1988 average annual wage rate for services is estimated to be $15,000. The average worker in the trade sector earned only 68 percent of what the average worker in manufacturing earned in 1987, while workers in services earned 72 percent of the manufacturing average. Trade wages are forecasted to be 65 percent of manufacturing wages in 1993 and wages in services are expected to 72.6 percent. ☐

HIGHLIGHTS

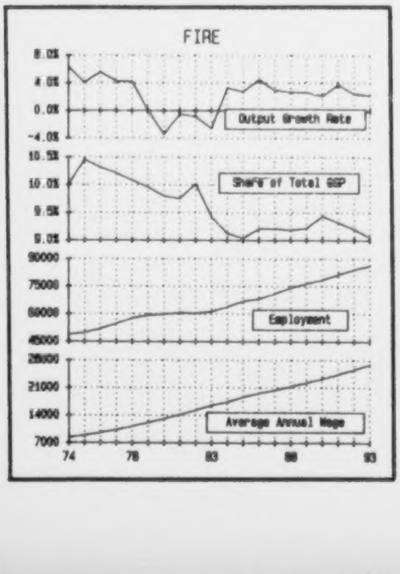
	Trade			Services		
	1983	1988	1993	1983	1988	1993
Real Output						
Share of Total GSP	15.7%	16.5%	16.8%	12.4%	12.5%	12.3%
Employment						
Number of Workers	278,900	347,000	397,400	259,900	309,000	333,800
Share of Total	17.0%	17.8%	18.7%	15.9%	15.8%	15.7%
Wages						
Annual Average (Cur $)	$11,700	$14,300	$17,900	$11.900	$15,000	$19,900

FINANCE, INSURANCE, AND REAL ESTATE

Finance, insurance, and real estate (FIRE) continues to be one of the most productive commercial sectors in the Alabama economy. Although FIRE accounts for only 3.8 percent of the State's employment, it produces 9.2 percent of Alabama's real Gross State Product. In addition this sector produces almost four dollars in output for every dollar of wages, one of the highest output to income ratios of any industry group within the State's economy.

Preliminary figures for the entire FIRE sector show employment in 1988 at 74,300 workers, an increase of 4.3 percent from 1987. This industry is divided into banking and nonbanking components. The nonbanking component is by far the larger, employing almost 10,000 more people than the banking industry and producing almost six times the output. Of the 42,100 persons employed in the nonbanking sector, approximately half are licensed real estate brokers or salespersons. Employment for the entire FIRE sector is forecasted to increase by approximately 3 percent per year through 1993. In contrast the State employment growth rate for the same period is forecasted to be 1.7 percent per year.

The banking sector exhibited a period of meager employment growth in the first half of the 1980s and posted actual declines of 1.3 percent in 1982 and almost 1 percent in 1986. Following a period of consolidation, Alabama's banking industry is forecasted to grow, in the new deregulated environment, at an average of 2.8 percent per year for the remainder of the decade.



Continuing concern over both the federal budget deficit and the nation's foreign trade deficit is expected to keep real interest rates high, even though inflation for the balance of 1988 is expected to be moderate. For 1988 a number of forecasters, including the Forecasting and Policy Analysis Division of the National Association of Realtors (NAR), expect the consumer price index to increase at an annual rate of 4.5 percent.

Because both the supply and demand for housing are particularly sensitive to credit conditions, output and employment in the real estate sector closely parallel with a slight lag, changes in interest rates and credit availability. Following a continuous decline of almost 600 basis points between 1984 and 1986 from almost 15 percent for 30 year fixed rate mortgages to around 9 percent, mortgage rates began edging up in 1987. By the end of the first half of 1987, mortgage rates were up 175 basis points to 10.5 percent for fixed rate loans. For the balance of 1988 mortgage rates are expected to remain stable at around the same or slightly higher levels.

The increase in interest rates is largely responsible for the decline in housing activity at both the national level and in Alabama. Nationwide, NAR estimates total housing starts were down almost 4 percent in 1987 and forecasts continued weakness through 1988. Existing housing sales, which are less sensitive to interest rate changes, remained relatively strong through 1986, only registering a decline in 1987. Barring unforeseen increases in mortgage rates, NAR forecasts resale activity to rebound in 1988 and 1989.

Regional and state data, which are less readily available and less current, portray a similar picture. The Mortgage Bankers Association reports residential housing starts for the South have been declining since 1985. For the first six months of 1987 housing starts were reported at 328,000, down from the 405,000 for the same period in 1986.

Data compiled by the Alabama Association of Realtors from seven metropolitan areas within the State,[1] indicate that for July 1987 the number of homes sold was 1,469, down slightly from the 1,513 reported for July of 1986. The average price of a home in Alabama was $71,082, also down slightly from a year ago ($71,485). The average number of days on the market increased from 86 days to 92 days during the same time period, confirming increasing softness in the residential housing market.[2] Overall, however, these statistics are surprisingly robust in the face of the recent increases in mortgage interest rates. ☐

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[1] The data reported here represent residential sales of houses, condos, townhouses, and mobile homes for the Birmingham area, Dothan, Huntsville, Lee County, Mobile County, the Montgomery area, and Tuscaloosa.

[2] The number of days on the market does not include Tuscaloosa.

TRANSPORTATION, COMMUNICATIONS, AND PUBLIC UTILITIES

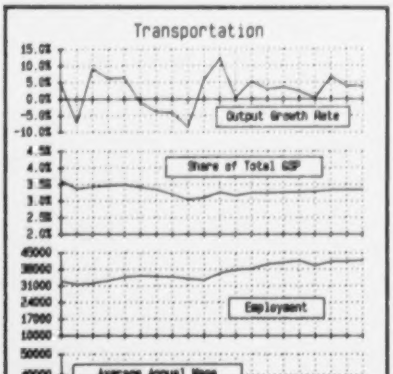
The transportation, communications, and public utilities (TCPU) sector accounts for 10.3 percent of real Gross State Product (GSP). Nationally TCPU's share of output is only 9 percent, making this industry group more important to Alabama's economy than to the nation's as a whole. TCPU output in Alabama had a real growth rate of 3.2 percent from 1987 to 1988 and should experience real growth through the end of the current forecast period in 1993.

In 1988 TCPU is estimated to employ approximately 80,000 Alabama workers or 4.1 percent of total employment. TCPU employment is expected to decline (3.7 percent to 77,600 workers) in the 1990 recession and its share of total employment should stabilize at 3.9 percent.

Alabama's average annual wage rate for this sector is estimated to be $27,100 and is forecasted to average $33,900 in 1993.

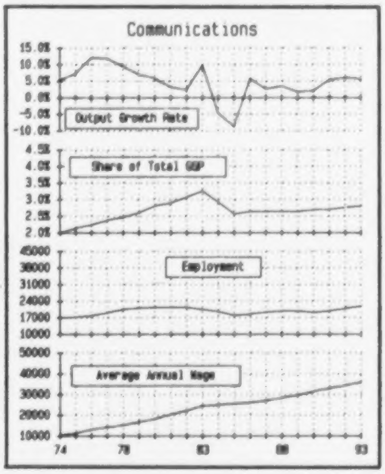
Transportation

The transportation industry in Alabama should average 3.4 percent a year real growth in output through 1993 and its share of GSP is expected to remain stable at 3.3 percent.



Currently transportation employs 40,900 workers for a 2.1 percent share of total employment. Transportation employment should experience slight growth in 1989 (1.8 percent or an increase to 41,700 workers) followed by a decline (5.0 percent) in the recession year of 1990. By 1993 employment should return to its pre-recession level.

The average annual wage rate is $22,900 and is forecasted to grow an average of 3.2 percent a year, reaching $26,800 by 1993.

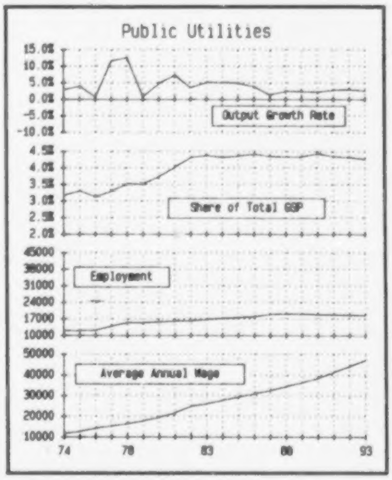


Communications

Output in the communications industry comprises 2.7 percent of GSP, down from a high of 3.3 percent in 1983. Modest growth is anticipated in 1989 and 1990 followed by a strong recovery for the 1991-1993 period.

The communications industry employs an estimated 19,900 workers (1.0 percent of Alabama total employment). After a decline (3.2 percent) in 1990, employment is forecasted to reach 22,000 by 1993.

The average annual wage rate is approximately $28,500 and is expected to be $36,100 per year by the end of the forecast period.



Public Utilities

The public utilities industry makes up the largest component of TCPU output with a 4.3 percent share of GSP. The current forecast calls for modest growth even in the downturn year of 1990.

In 1988 the public utilities industry is estimated to employ 19,200 workers or 1.0 percent of total employment. However, this number is forecasted to decline gradually each year to a low of 18,600 in 1992.

The average annual wage rate for public utilities is estimated to be $34,600. This wage rate is second only to the paper industry with a rate of $34,700. By the end of the forecast horizon the public utilities industry is expected to have the highest wage rate ($47,300) of any industry in the state. □

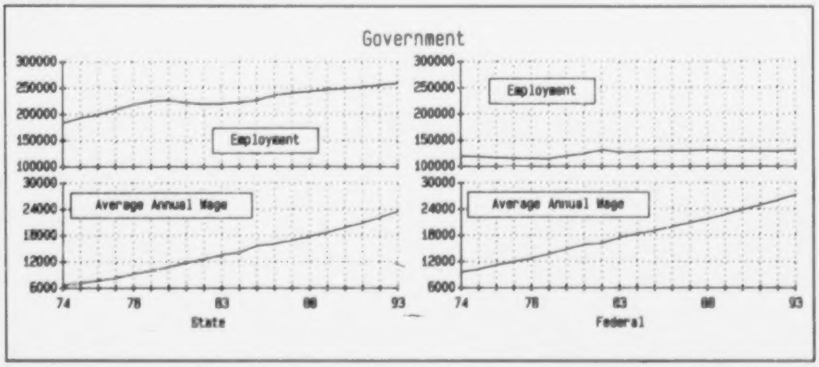
GOVERNMENT

The government sector includes State and local government agencies, federal civilian, and federal military. Total government accounts for an estimated 15.1 percent of Alabama Gross State Product in 1988. However, the relative importance of this sector is shifting and government's share of GSP is expected to decline to 14 percent by 1993.

Total government employment for 1988 is estimated to be 375,200 or 19.2 percent of total employment. This 19.2 percent share makes government the second largest employer in the State, following total manufacturing with a 19.3 percent share. While total government employment is forecasted to grow to 389,900 workers in 1993, its share of total employment is expected to decline to 18.4 percent.

HIGHLIGHTS

Government	1983	1988	1993
Real Output			
Share of Total GSP	16.4%	15.1%	14.0%
Employment			
Number of Workers	347,300	375,200	389,900
Share of Total	21.2%	19.2%	18.4%
Wages			
Annual Average (Cur $)	$16,100	$20,400	$26,500



The average annual wage rate for total government is estimated to be $20,400 for 1988 and is forecasted to reach $26,500 by 1993. However, wage rates within the government groupings are quite varied.

State and Local Government

In 1988 state and local government activity accounts for 8.6 percent of total GSP. Employing approximately 244,000 persons, state and local government has an estimated annual average wage of $17,900 for a total payroll of $4.4 billion. This represents the third largest sector payroll following only trade and services at $4.9 and $4.6 billion respectively. While durable and nondurable manufacturing combined are expected to contribute $7.9 billion in 1988, no single manufacturing industry is expected to have an individual payroll of $1.0 billion or more.

State and local government output share of total GSP is expected to decline modestly to 8.2 percent by 1993. Employment should reach approximately 260,000. The average annual wage is expected to rise to an average of $23,600 a year over the same period.

Federal Government

Federal government activity as a percentage of total Gross State Product in Alabama has been steadily declining since a recent high of 7.8 percent in 1982. In 1988 federal workers, both civilian and military, should account for 6.4 percent of Alabama GSP. This contribution is expected to decline to 5.9 percent by 1993.

This declining share is based on an expected decline in the number of federal civilians employed in Alabama. In 1987 the federal government employed 66,100 civilian workers in Alabama. This number is forecasted to fall to 60,600 by 1993. Alabama's federal military contingent is expected to grow from 63,600 in 1987 to 69,500 in 1993.

Federal civilian workers are expected to earn an average annual wage of $29,700 in 1988, compared to an average federal military annual wage of $13,600. These average annual wage rates are expected to rise to $37,400 and $18,600 respectively by 1993. ☐

TABLE 1.00 1988 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS

		1986	1987	1988	1989	1990	1991	1992	1993
ATGSP	GROSS STATE PRODUCT CUR $ (MIL).	50840.09	54074.96	58068.50	62040.79	65039.40	70587.13	75929.17	82123.21
	Percent Change..............	5.1	6.4	7.4	6.8	4.8	8.5	7.6	8.2
GNP$	GROSS NAT'L PRODUCT CUR $ (BIL).	4204.94	4441.61	4771.68	5103.20	5386.04	5836.85	6247.57	6727.39
	Percent Change..............	5.2	5.6	7.4	6.9	5.5	8.4	7.0	7.7
ATRSP	GROSS STATE PRODUCT 82 $ (MIL).	44967.63	46306.45	47699.65	48742.44	48641.11	51137.74	53043.24	55100.54
	Percent Change..............	2.5	3.0	3.0	2.2	-0.2	5.1	3.7	3.9
GNP	GROSS NAT'L PRODUCT 82 $ (BIL).	3674.87	3758.15	3868.43	3947.57	3969.45	4155.80	4279.42	4416.19
	Percent Change..............	2.5	2.3	2.9	2.0	0.6	4.7	3.0	3.2
	PER CAPITA GSP 82 $ (THOU)......	11.09	11.32	11.57	11.73	11.61	12.12	12.47	12.86
	Percent Change..............	1.6	2.1	2.2	1.4	-1.0	4.4	2.9	3.1
	PER CAPITA GNP 82 $ (THOU)......	15.16	15.35	15.64	15.79	15.72	16.30	16.62	17.00
	Percent Change..............	1.5	1.2	1.9	1.0	-0.5	3.7	2.0	2.2
	PER CAP GSP/PER CAP GNP (%).....	73.14	73.79	73.99	74.24	73.86	74.36	75.05	75.68
PDGNP	-GNP DEFLATOR (% CHANGE)........	2.6	3.3	4.4	4.8	5.0	3.5	3.9	4.3
PDCE	-PERS CONS DEFL (% CHANGE)......	2.1	4.1	4.6	4.9	4.6	4.0	4.3	4.8
PCW	-CONS PRICE INDEX (% CHANGE)....	1.5	3.7	4.5	5.0	4.9	4.2	4.4	4.8
ATPOP	POPULATION - ALABAMA (MIL)......	4.05	4.09	4.12	4.16	4.19	4.22	4.25	4.28
NPT	POPULATION - USA (MIL)..........	242.37	244.88	247.42	249.96	252.51	255.01	257.45	259.85
ALABAMA	TOTAL EMPLOYMENT (MIL)..........	1.86	1.91	1.95	1.98	1.97	2.03	2.07	2.12
	Percent Change..............	6.3	2.6	2.3	1.4	-0.5	3.0	2.0	2.5
AUER	ALABAMA UNEMPLOYMENT RATE (%)...	9.8	7.6	7.5	7.7	8.8	7.9	7.1	6.6
NRUT	US UNEMPLOYMENT RATE (%)........	7.0	6.6	6.4	6.7	7.6	6.8	6.2	5.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 1.00 1988 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS-(CONTINUED)

		1986	1987	1988	1989	1990	1991	1992	1993
ATPY	TOTAL PERSONAL INC CUR $ (MIL)..	42076.37	44618.05	47922.53	51265.94	54315.73	58646.35	62855.93	67884.66
	Percent Change..............	7.0	6.0	7.4	7.0	5.9	8.0	7.2	8.0
	TOTAL PERSONAL INC - 82 $ (MIL).	36852.27	37532.91	38535.16	39297.73	39797.93	41327.78	42466.63	43747.48
	Percent Change..............	4.9	1.8	2.7	2.0	1.3	3.8	2.8	3.0
ATPYPC	ALABAMA PER CAPITA CUR $ (THOU).	10.38	10.91	11.62	12.33	12.97	13.90	14.78	15.85
	Percent Change..............	6.1	5.2	6.5	6.1	5.1	7.2	6.4	7.2
UTPYPC	US PER CAPITA CUR $ (THOU)......	14.38	15.00	15.90	16.91	17.77	19.01	20.20	21.56
	Percent Change..............	4.1	4.3	6.0	6.3	5.1	6.9	6.3	6.8
ALA/US	COMPARATIVE ADVANTAGE...........	0.72	0.73	0.73	0.73	0.73	0.73	0.73	0.73
ADPY	ALA DIS INC CUR $ (MIL).........	36017.37	38191.77	41323.13	44325.41	47138.71	50844.63	54463.46	58753.21
	Percent Change..............	7.0	6.0	8.2	7.3	6.3	7.9	7.1	7.9
	ALA DIS INC 82 $ (MIL).........	31545.54	32127.10	33228.49	33977.50	34539.22	35829.95	36796.52	37862.83
	Percent Change..............	4.9	1.8	3.4	2.3	1.7	3.7	2.7	2.9
	ALABAMA PER CAPITA 82 $ (THOU)..	7.78	7.86	8.06	8.17	8.25	8.49	8.65	8.84
	Percent Change..............	4.0	1.0	2.6	1.4	0.9	3.0	1.9	2.1
AWPANM	NONDUR WAGES - ALA CUR $ (THOU).	18.1	18.9	19.8	20.7	21.8	23.1	24.4	25.8
	Percent Change..............	2.1	4.4	4.6	4.5	5.4	6.0	5.7	5.8
AWPADM	DURABLE WAGES - ALA CUR $ (THOU)	20.6	21.4	22.3	23.4	24.6	25.9	27.4	29.1
	Percent Change..............	2.5	3.7	4.4	4.5	5.2	5.7	5.7	6.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

1988 ALABAMA ECONOMIC OUTLOOK
GROSS NATIONAL PRODUCT -- CONSTANT 82 $ (BILLIONS)

	1986	1987	1988	1989	1990	1991	1992	1993
GROSS NATIONAL PRODUCT.................	3674.87	3758.15	3868.43	3947.57	3969.45	4155.80	4279.42	4416.19
PERCENT CHANGE.........	2.50	2.27	2.93	2.05	0.55	4.69	2.97	3.20
PERSONAL CONSUMPTION EXPENDITURES...	2418.65	2469.03	2534.16	2587.62	2625.64	2719.86	2792.35	2865.07
PERCENT CHANGE.........	4.05	2.08	2.64	2.11	1.47	3.59	2.67	2.60
DURABLE GOODS......................	368.61	372.04	383.68	388.19	385.56	408.04	419.97	431.51
PERCENT CHANGE.........	7.19	0.93	3.13	1.17	-0.68	5.83	2.92	2.75
NONDURABLE GOODS...................	872.09	882.39	899.72	912.89	923.91	953.76	976.73	1001.27
PERCENT CHANGE.........	3.62	1.18	1.96	1.46	1.21	3.23	2.41	2.51
SERVICES...........................	1177.96	1214.59	1250.76	1286.54	1316.18	1358.07	1395.65	1432.29
PERCENT CHANGE.........	3.42	3.11	2.98	2.86	2.30	3.18	2.77	2.63
GROSS PRIVATE DOMESTIC INVESTMENT...	657.13	662.11	687.14	681.97	641.99	719.39	756.07	789.05
PERCENT CHANGE.........	1.46	0.76	3.78	-0.75	-5.86	12.06	5.10	4.36
FIXED INVESTMENT...................	650.64	649.39	661.06	669.24	639.46	695.77	737.77	762.69
PERCENT CHANGE.........	1.88	-0.19	1.80	1.24	-4.45	8.81	6.04	3.38
NONRESIDENTIAL...................	456.69	453.30	469.48	481.01	474.90	505.15	532.56	553.33
PERCENT CHANGE.........	-1.02	-0.74	3.57	2.46	-1.27	6.37	5.43	3.90
RESIDENTIAL STRUCTURE............	193.94	196.10	191.58	188.23	164.56	190.63	205.21	209.36
PERCENT CHANGE.........	9.45	1.11	-2.30	-1.75	-12.58	15.84	7.65	2.02
CHANGE IN BUSINESS INVENTORIES....	6.49	12.72	26.08	12.73	2.54	23.62	18.30	26.36
NET EXPORTS OF GOODS & SERVICES.....	-147.68	-133.52	-116.76	-86.90	-75.10	-73.17	-72.86	-57.13
EXPORTS............................	371.49	402.22	430.76	455.03	470.23	489.73	510.81	536.05
PERCENT CHANGE.........	2.54	8.27	7.09	5.63	3.34	4.15	4.30	4.94
IMPORTS............................	519.17	535.74	547.52	541.93	545.33	562.90	583.67	593.18
PERCENT CHANGE.........	10.34	3.19	2.20	-1.02	0.63	3.22	3.69	1.63
GOVT. PURCHASES OF GOODS & SERVICES.	746.77	760.52	763.88	764.88	776.92	789.72	803.86	819.19
PERCENT CHANGE.........	3.55	1.84	0.44	0.13	1.57	1.65	1.79	1.91
FEDERAL............................	332.17	332.92	329.28	323.88	325.86	327.89	330.32	333.11
PERCENT CHANGE.........	2.65	0.23	-1.09	-1.64	0.61	0.62	0.74	0.84
STATE AND LOCAL....................	414.60	427.60	434.60	441.00	451.06	461.83	473.53	486.08
PERCENT CHANGE.........	4.28	3.14	1.64	1.47	2.28	2.39	2.53	2.65

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

1988 ALABAMA ECONOMIC OUTLOOK
GROSS NATIONAL PRODUCT -- SHARE OF TOTAL

	1986	1987	1988	1989	1990	1991	1992	1993
GROSS NATIONAL PRODUCT	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
PERSONAL CONSUMPTION EXPENDITURES	65.82	65.70	65.51	65.55	66.15	65.45	65.25	64.88
DURABLE GOODS	10.03	9.90	9.92	9.83	9.71	9.82	9.81	9.77
NONDURABLE GOODS	23.73	23.48	23.26	23.13	23.28	22.95	22.82	22.67
SERVICES	32.05	32.32	32.33	32.59	33.16	32.68	32.61	32.43
GROSS PRIVATE DOMESTIC INVESTMENT	17.88	17.62	17.76	17.28	16.17	17.31	17.67	17.87
FIXED INVESTMENT	17.70	17.28	17.09	16.95	16.11	16.74	17.24	17.27
NONRESIDENTIAL	12.43	12.06	12.14	12.18	11.96	12.16	12.44	12.53
RESIDENTIAL STRUCTURE	5.28	5.22	4.95	4.77	4.15	4.59	4.80	4.74
CHANGE IN BUSINESS INVENTORIES	0.18	0.34	0.67	0.32	0.06	0.57	0.43	0.60
NET EXPORTS OF GOODS & SERVICES	-4.02	-3.55	-3.02	-2.20	-1.89	-1.76	-1.70	-1.29
EXPORTS	10.11	10.70	11.14	11.53	11.85	11.78	11.94	12.14
IMPORTS	14.13	14.26	14.15	13.73	13.74	13.54	13.64	13.43
GOVT. PURCHASES OF GOODS & SERVICES	20.32	20.24	19.75	19.38	19.57	19.00	18.78	18.55
FEDERAL	9.04	8.86	8.51	8.20	8.21	7.89	7.72	7.54
STATE AND LOCAL	11.28	11.38	11.23	11.17	11.36	11.11	11.07	11.01

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

DATA SOURCES

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The WEFA Group, *Wharton Long-Term Forecast*, June 1987 Solution.

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ALABAMA ECONOMETRIC MODEL FORECAST TABLES

1988

Center for Business and Economic Research
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These Forecast Tables are from the Alabama Econometric Model which was developed and is maintained by the Center for Business and Economic Research, The University of Alabama. These tables are supplemented by a companion publication 1988 Alabama Economic Outlook.

In addition the following products are available:

Model Data 1969-1993

Lotus 1-2-3 Format	$50.00
ASCII File Format	$50.00

For further information on the Alabama Econometric Model or its products, contact:

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September 1987

ALABAMA ECONOMETRIC MODEL: FORECAST TABLES

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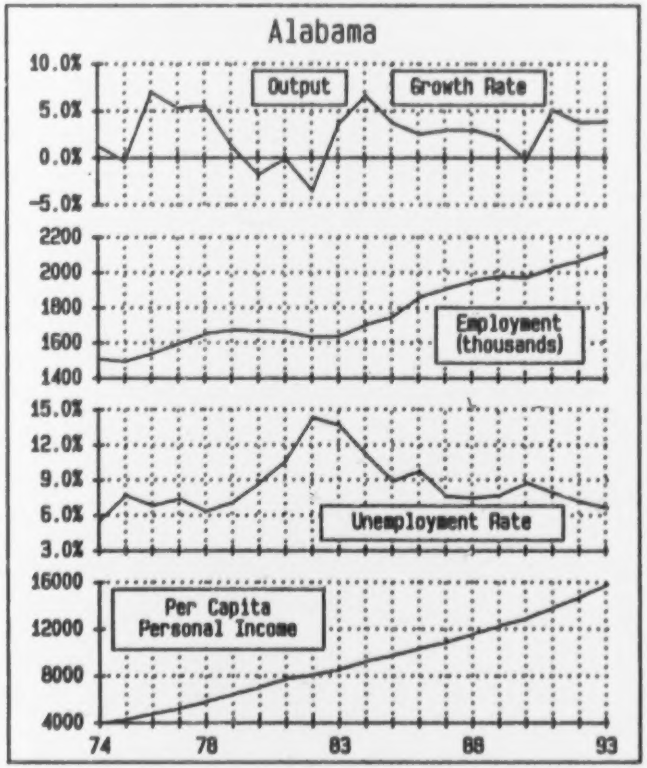
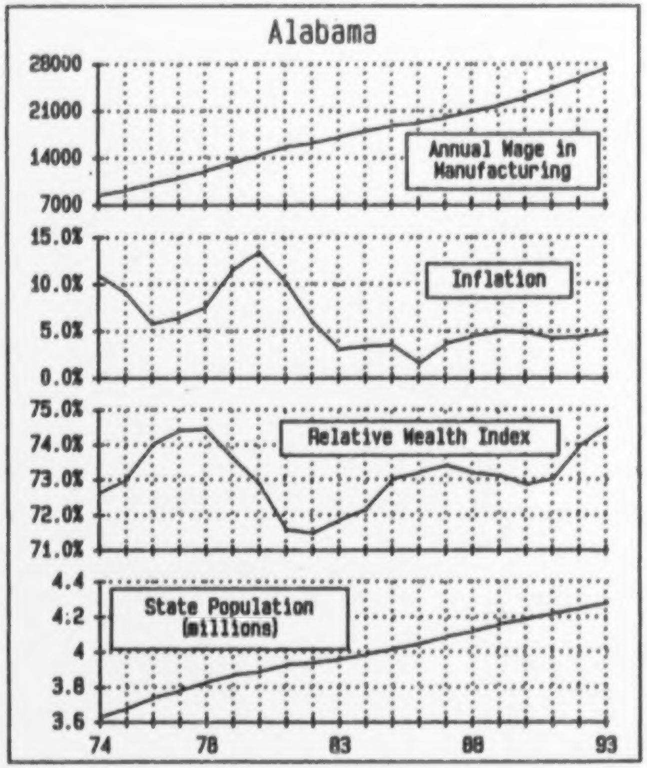
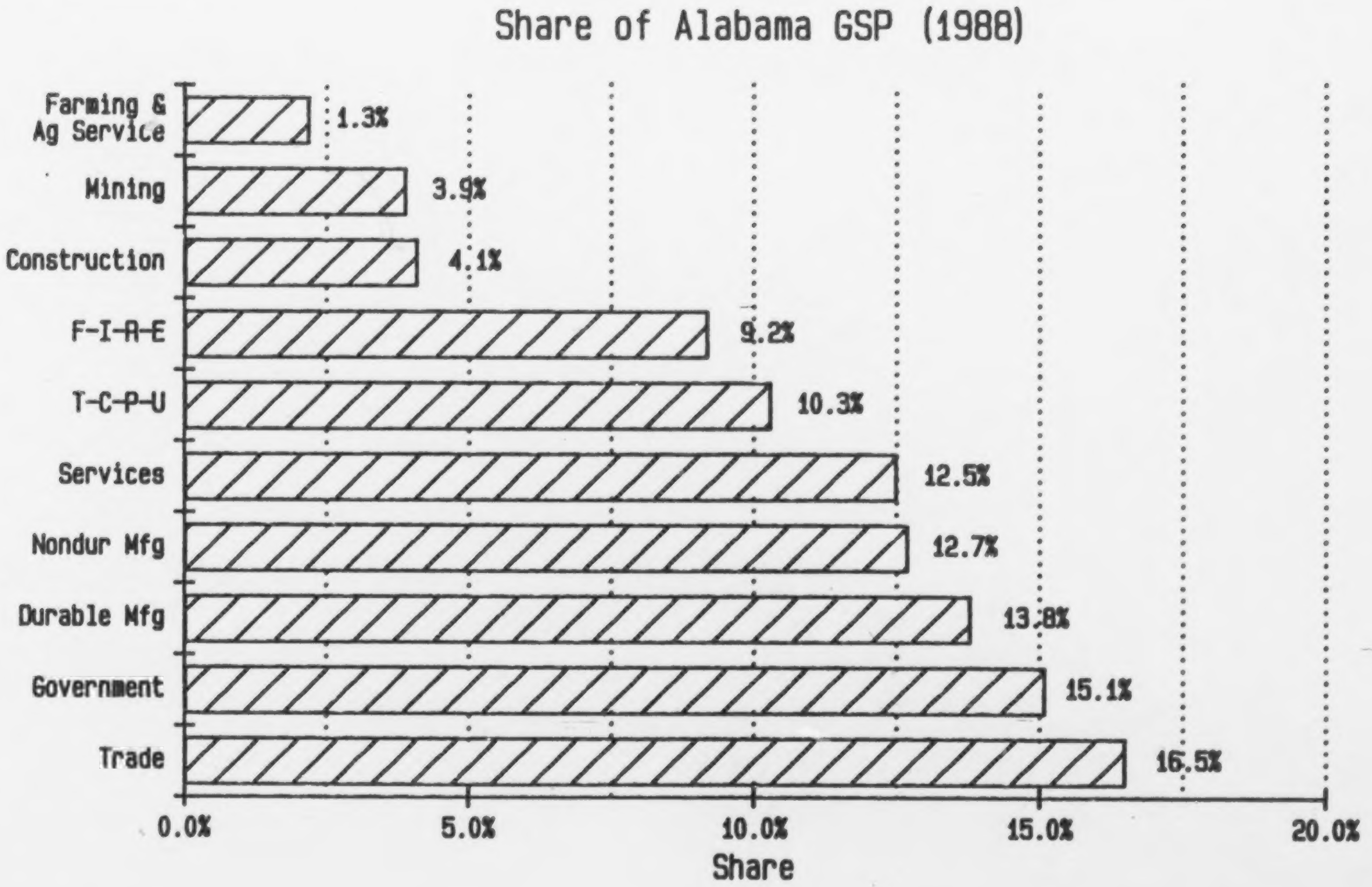

Alabama
Output
Growth Rate
10.0%
5.0%
0.0%
-5.0%
2200
2000
1800
1600
1400
Employment (thousands)
15.0%
12.0%
9.0%
6.0%
3.0%
Unemployment Rate
16000
12000
8000
4000
Per Capita Personal Income
74
78
83
88
93


Alabama
28000
21000
14000
7000
Annual Wage in Manufacturing
15.0%
10.0%
5.0%
0.0%
Inflation
75.0%
74.0%
73.0%
72.0%
71.0%
Relative Wealth Index
4.4
4.2
4
3.8
3.6
State Population (millions)
74
78
83
88
93


Share of Alabama GSP (1988)

Share of Alabama Payroll (1988)

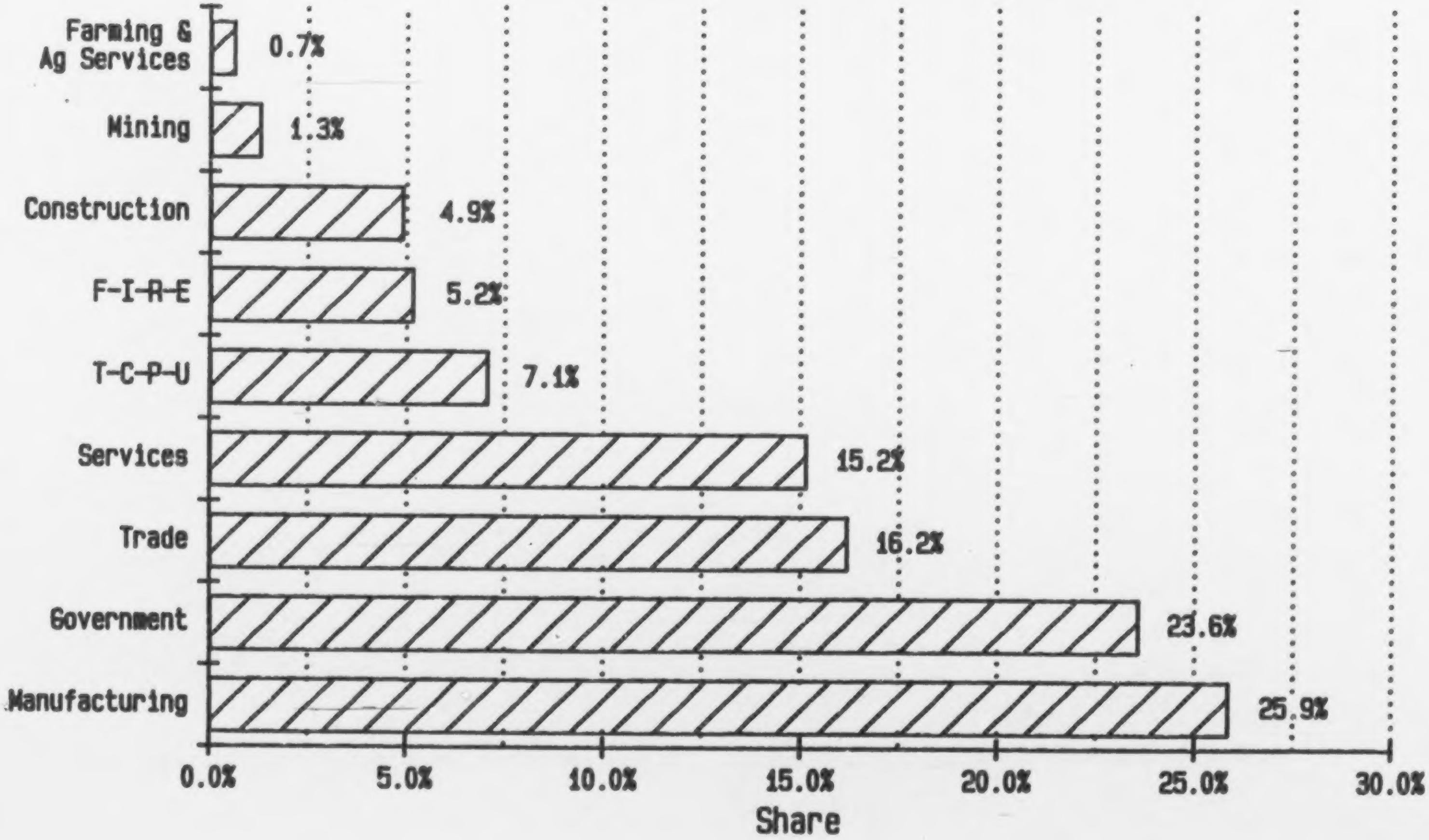


TABLE 1.00 1988 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS

		1978	1979	1980	1981	1982	1983	1984	1985
ATGSP	GROSS STATE PRODUCT CUR $ (MIL).	28689.50	31280.96	33452.66	36668.23	37643.75	40789.93	45263.59	48366.02
	Percent Change...............	13.2	9.0	6.9	9.6	2.7	8.4	11.0	6.9
GNP$	GROSS NAT'L PRODUCT CUR $ (BIL).	2249.70	2508.20	2732.00	3052.60	3166.00	3405.70	3765.00	3998.10
	Percent Change...............	13.0	11.5	8.9	11.7	3.7	7.6	10.5	6.2
ATRSP	GROSS STATE PRODUCT 82 $ (MIL).	39904.30	40415.91	39673.43	39660.87	38248.66	39640.60	42292.88	43876.37
	Percent Change...............	5.6	1.3	-1.8	-0.0	-3.6	3.6	6.7	3.7
GNP	GROSS NAT'L PRODUCT 82 $ (BIL).	3115.20	3192.40	3187.10	3248.80	3166.00	3279.10	3489.90	3585.20
	Percent Change...............	5.3	2.5	-0.2	1.9	-2.5	3.6	6.4	2.7
	PER CAPITA GSP 82 $ (THOU)......	10.41	10.45	10.19	10.10	9.70	10.01	10.60	10.91
	Percent Change...............	4.2	0.4	-2.5	-0.9	-3.9	3.2	5.9	2.9
	PER CAPITA GNP 82 $ (THOU)......	14.00	14.18	13.99	14.10	13.58	13.93	14.69	14.95
	Percent Change...............	4.2	1.4	-1.4	0.7	-3.7	2.6	5.4	1.8
	PER CAP GSP/PER CAP GNP (%).....	74.41	73.70	72.81	71.64	71.44	71.86	72.19	73.01
PDGNP	-GNP DEFLATOR (% CHANGE)........	7.3	8.9	9.0	9.7	6.4	3.9	3.8	3.3
PDCE	-PERS CONS DEFL (% CHANGE)......	7.2	9.2	10.8	9.2	5.7	4.1	3.8	3.5
PCW	-CONS PRICE INDEX (% CHANGE)....	7.6	11.5	13.5	10.2	6.0	3.0	3.4	3.5
ATPOP	POPULATION - ALABAMA (MIL)......	3.83	3.87	3.89	3.93	3.94	3.96	3.99	4.02
NPT	POPULATION - USA (MIL)..........	222.59	225.05	227.76	230.44	233.12	235.40	237.62	239.88
ALABAMA	TOTAL EMPLOYMENT (MIL)..........	1.65	1.68	1.67	1.66	1.63	1.64	1.71	1.75
	Percent Change...............	3.5	1.4	-0.5	-0.4	-1.7	0.3	4.1	2.6
AUER	ALABAMA UNEMPLOYMENT RATE (%)...	6.3	7.1	8.8	10.7	14.4	13.7	11.2	8.9
NRUT	US UNEMPLOYMENT RATE (%)........	6.1	5.8	7.1	7.6	9.7	9.6	7.5	7.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 1.00 1988 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS

		1986	1987	1988	1989	1990	1991	1992	1993
ATGSP	GROSS STATE PRODUCT CUR $ (MIL).	50840.09	54074.96	58068.50	62040.79	65039.40	70587.13	75929.17	82123.21
	Percent Change..............	5.1	6.4	7.4	6.8	4.8	8.5	7.6	8.2
GNP$	GROSS NAT'L PRODUCT CUR $ (BIL).	4204.94	4441.61	4771.68	5103.20	5386.04	5836.85	6247.57	6727.39
	Percent Change..............	5.2	5.6	7.4	6.9	5.5	8.4	7.0	7.7
ATRSP	GROSS STATE PRODUCT 82 $ (MIL).	44967.63	46306.45	47699.65	48742.44	48641.11	51137.74	53043.24	55100.54
	Percent Change..............	2.5	3.0	3.0	2.2	-0.2	5.1	3.7	3.9
GNP	GROSS NAT'L PRODUCT 82 $ (BIL).	3674.87	3758.15	3868.43	3947.57	3969.45	4155.80	4279.42	4416.19
	Percent Change..............	2.5	2.3	2.9	2.0	0.6	4.7	3.0	3.2
	PER CAPITA GSP 82 $ (THOU)......	11.09	11.32	11.57	11.73	11.61	12.12	12.47	12.86
	Percent Change..............	1.6	2.1	2.2	1.4	-1.0	4.4	2.9	3.1
	PER CAPITA GNP 82 $ (THOU)......	15.16	15.35	15.64	15.79	15.72	16.30	16.62	17.00
	Percent Change..............	1.5	1.2	1.9	1.0	-0.5	3.7	2.0	2.2
	PER CAP GSP/PER CAP GNP (%).....	73.14	73.79	73.99	74.24	73.86	74.36	75.05	75.68
PDGNP	-GNP DEFLATOR (% CHANGE)........	2.6	3.3	4.4	4.8	5.0	3.5	3.9	4.3
PDCE	-PERS CONS DEFL (% CHANGE)......	2.1	4.1	4.6	4.9	4.6	4.0	4.3	4.8
PCW	-CONS PRICE INDEX (% CHANGE)....	1.5	3.7	4.5	5.0	4.9	4.2	4.4	4.8
ATPOP	POPULATION - ALABAMA (MIL)......	4.05	4.09	4.12	4.16	4.19	4.22	4.25	4.28
NPT	POPULATION - USA (MIL)..........	242.37	244.88	247.42	249.96	252.51	255.01	257.45	259.85
ALABAMA	TOTAL EMPLOYMENT (MIL)..........	1.86	1.91	1.95	1.98	1.97	2.03	2.07	2.12
	Percent Change..............	6.3	2.6	2.3	1.4	-0.5	3.0	2.0	2.5
AUER	ALABAMA UNEMPLOYMENT RATE (%)...	9.8	7.6	7.5	7.7	8.8	7.9	7.1	6.6
NRUT	US UNEMPLOYMENT RATE (%)........	7.0	6.6	6.4	6.7	7.6	6.8	6.2	5.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 1.00 1988 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS-(CONTINUED)

		1978	1979	1980	1981	1982	1983	1984	1985
ATPY	TOTAL PERSONAL INC CUR $ (MIL)..	22338.57	25011.09	27490.17	30550.56	31988.31	33983.50	37075.56	39317.55
	Percent Change..............	12.6	12.0	9.9	11.1	4.7	6.2	9.1	6.0
	TOTAL PERSONAL INC - 82 $ (MIL).	31211.93	31996.58	31739.20	32290.98	31988.31	32637.57	34298.18	35144.68
	Percent Change..............	5.0	2.5	-0.8	1.7	-0.9	2.0	5.1	2.5
ATPYPC	ALABAMA PER CAPITA CUR $ (THOU).	5.83	6.47	7.06	7.78	8.11	8.58	9.29	9.78
	Percent Change..............	11.0	11.0	9.1	10.2	4.3	5.8	8.3	5.2
UTPYPC	US PER CAPITA CUR $ (THOU)......	8.14	9.04	9.92	10.94	11.46	12.06	13.09	13.82
	Percent Change..............	11.6	11.0	9.7	10.3	4.7	5.3	8.5	5.6
ALA/US	COMPARATIVE ADVANTAGE...........	0.72	0.72	0.71	0.71	0.71	0.71	0.71	0.71
ADPY	ALA DIS INC CUR $ (MIL).........	19249.52	21377.70	23435.49	25811.50	27209.49	29028.77	31967.84	33646.31
	Percent Change..............	12.2	11.1	9.6	10.1	5.4	6.7	10.1	5.3
	ALA DIS INC 82 $ (MIL).........	26895.84	27348.40	27057.81	27281.94	27209.49	27879.07	29573.09	30075.34
	Percent Change..............	4.7	1.7	-1.1	0.8	-0.3	2.5	6.1	1.7
	ALABAMA PER CAPITA 82 $ (THOU)..	7.02	7.07	6.95	6.95	6.90	7.04	7.41	7.48
	Percent Change..............	3.2	0.8	-1.8	-0.0	-0.6	2.0	5.3	0.9
AWPANM	NONDUR WAGES - ALA CUR $ (THOU).	11.0	12.0	13.2	14.4	15.1	16.2	17.0	17.7
	Percent Change..............	9.7	9.7	9.7	9.0	5.4	6.9	5.2	4.1
AWPADM	DURABLE WAGES - ALA CUR $ (THOU)	13.2	14.5	15.8	17.2	17.6	18.4	19.2	20.1
	Percent Change..............	8.0	10.2	8.8	8.6	2.4	4.5	4.6	4.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 1.00 1988 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS-(CONTINUED)

		1986	1987	1988	1989	1990	1991	1992	1993
ATPY	TOTAL PERSONAL INC CUR $ (MIL)..	42076.37	44618.05	47922.53	51265.94	54315.73	58646.35	62855.93	67884.66
	Percent Change...............	7.0	6.0	7.4	7.0	5.9	8.0	7.2	8.0
	TOTAL PERSONAL INC - 82 $ (MIL).	36852.27	37532.91	38535.16	39297.73	39797.93	41327.78	42466.63	43747.48
	Percent Change...............	4.9	1.8	2.7	2.0	1.3	3.8	2.8	3.0
ATPYPC	ALABAMA PER CAPITA CUR $ (THOU).	10.38	10.91	11.62	12.33	12.97	13.90	14.78	15.85
	Percent Change...............	6.1	5.2	6.5	6.1	5.1	7.2	6.4	7.2
UTPYPC	US PER CAPITA CUR $ (THOU)......	14.38	15.00	15.90	16.91	17.77	19.01	20.20	21.56
	Percent Change...............	4.1	4.3	6.0	6.3	5.1	6.9	6.3	6.8
ALA/US	COMPARATIVE ADVANTAGE...........	0.72	0.73	0.73	0.73	0.73	0.73	0.73	0.73
ADPY	ALA DIS INC CUR $ (MIL).........	36017.37	38191.77	41323.13	44325.41	47138.71	50844.63	54463.46	58753.21
	Percent Change...............	7.0	6.0	8.2	7.3	6.3	7.9	7.1	7.9
	ALA DIS INC 82 $ (MIL).........	31545.54	32127.10	33228.49	33977.50	34539.22	35829.95	36796.52	37862.83
	Percent Change...............	4.9	1.8	3.4	2.3	1.7	3.7	2.7	2.9
	ALABAMA PER CAPITA 82 $ (THOU)..	7.78	7.86	8.06	8.17	8.25	8.49	8.65	8.84
	Percent Change...............	4.0	1.0	2.6	1.4	0.9	3.0	1.9	2.1
AWPANM	NONDUR WAGES - ALA CUR $ (THOU).	18.1	18.9	19.8	20.7	21.8	23.1	24.4	25.8
	Percent Change...............	2.1	4.4	4.6	4.5	5.4	6.0	5.7	5.8
AWPADM	DURABLE WAGES - ALA CUR $ (THOU)	20.6	21.4	22.3	23.4	24.6	25.9	27.4	29.1
	Percent Change...............	2.5	3.7	4.4	4.5	5.2	5.7	5.7	6.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 2.00 1988 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 82 $ (MILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1978	1979	1980	1981	1982	1983	1984	1985
ATRSP	TOTAL REAL GROSS STATE PRODUCT...	39904.30	40415.91	39673.43	39660.87	38248.66	39640.60	42292.88	43876.37
AMFRSP	MANUFACTURING....................	9801.01	10173.65	9815.40	10023.27	9177.01	9928.75	11022.13	11436.32
ANMRSP	NONDURABLE.....................	4394.63	4555.97	4523.09	4697.93	4689.90	5091.56	5329.29	5354.56
AFDRSP	FOOD...........................	621.14	671.49	706.96	735.23	759.16	767.38	809.22	832.30
ATXRSP	TEXTILES.......................	726.12	759.01	778.42	754.86	706.38	823.64	813.28	755.00
AAPRSP	APPAREL........................	640.57	644.99	711.56	745.53	720.96	780.61	799.52	781.81
APARSP	PAPER..........................	886.18	903.68	827.71	868.68	990.93	1101.48	1115.44	1180.16
APTRSP	PRINTING, PUBLISHING..........	260.08	257.56	245.82	261.61	253.38	263.67	287.46	297.28
ACHRSP	CHEMICALS......................	675.17	735.94	665.03	681.15	629.96	624.38	677.96	664.50
ARBRSP	RUBBER, PLASTIC................	434.50	444.70	452.68	517.11	481.39	566.07	650.02	665.54
AONRSP	OTHER NONDURABLE...............	150.85	138.60	134.91	133.77	147.75	164.32	176.39	177.95
ADMRSP	DURABLE........................	5406.38	5617.68	5292.31	5325.34	4487.10	4837.19	5692.85	6081.76
ALURSP	LUMBER.........................	632.34	703.81	686.84	623.39	529.46	608.62	731.73	720.46
AFURSP	FURNITURE......................	154.92	147.88	143.83	148.70	144.88	159.08	191.73	190.10
APMRSP	PRIMARY METALS.................	1804.91	1694.16	1529.95	1525.39	1034.26	814.01	947.73	1018.33
AFPRSP	FABRICATED METALS..............	663.02	715.25	688.87	703.56	628.19	652.83	717.71	680.18
AMYRSP	NONELECTRICAL MACHINERY.......	384.00	404.87	406.50	425.91	378.18	505.67	690.80	948.86
AELRSP	ELECTRICAL MACHINERY..........	369.50	430.80	429.71	471.00	469.56	573.33	619.07	636.56
AATRSP	ALL TRANS EQUIP................	917.13	1055.72	957.33	982.50	899.25	1067.44	1276.91	1376.31
ASCRSP	STONE, CLAY, GLASS............	306.32	303.85	279.82	260.10	235.85	261.10	282.55	294.24
AODRSP	OTHER DURABLE..................	174.24	161.36	169.46	184.79	167.47	195.11	234.62	216.71
AMIRSP	MINING...........................	2013.22	2110.74	1997.60	1698.12	1690.90	1545.09	1734.29	1855.08
ACSRSP	CONSTRUCTION.....................	2489.25	2188.56	2037.19	1740.95	1616.30	1691.69	1733.88	1859.91
ATRRSP	TRADE............................	6417.04	6440.85	6139.60	5989.63	5922.48	6212.63	6808.12	7137.01
ASVRSP	SERVICES.........................	4385.70	4486.64	4587.99	4787.17	4709.47	4918.79	5175.16	5446.20
AFIRSP	FINANCE, INSUR, REAL ESTATE.....	4023.07	4024.83	3886.88	3867.85	3834.04	3735.90	3859.36	3965.19
ARSPBK	BANKING........................	606.74	664.66	663.20	626.81	628.51	637.09	644.94	606.59
ARSPNB	NONBANKING.....................	3416.33	3360.17	3223.69	3241.04	3205.53	3098.81	3214.42	3358.60
ATURSP	TRANS, COMM, PUB UTIL...........	3789.67	3854.44	3929.44	4018.94	3993.49	4261.46	4441.37	4428.57
ARSPTN	TRANSPORTATION.................	1395.18	1380.56	1326.59	1271.64	1164.63	1231.31	1382.88	1388.04
ARSPCN	COMMUNICATIONS.................	986.53	1055.42	1116.92	1151.16	1177.70	1293.82	1232.65	1125.81
ARSPPU	PUBLIC UTILITIES...............	1407.95	1418.46	1485.93	1596.14	1651.17	1736.33	1825.83	1914.72
AGVRSP	GOVERNMENT.......................	6169.53	6320.23	6516.73	6498.02	6426.93	6496.10	6534.30	6738.78
ASLGRP	STATE AND LOCAL................	3409.69	3521.62	3590.28	3499.18	3439.62	3540.06	3544.99	3758.56
AFDGRP	FEDERAL........................	2759.84	2798.61	2926.46	2998.84	2987.31	2956.03	2989.31	2980.22
AFMRSP	FARMING..........................	815.82	815.96	762.59	1036.92	878.04	850.20	984.26	1009.33

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 2.00 1988 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 82 $ (MILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1986	1987	1988	1989	1990	1991	1992	1993
ATRSP	TOTAL REAL GROSS STATE PRODUCT	44967.63	46306.45	47699.65	48742.44	48641.11	51137.74	53043.24	55100.54
AMFRSP	MANUFACTURING	11597.74	12068.19	12605.19	12999.73	12960.41	13901.52	14584.27	15341.28
ANMRSP	NONDURABLE	5492.60	5764.36	6037.21	6238.85	6338.54	6697.68	6942.14	7259.92
AFDRSP	FOOD	860.47	885.26	918.74	944.82	964.97	1023.42	1061.24	1106.97
ATXRSP	TEXTILES	775.31	818.48	853.72	877.46	887.54	901.01	939.07	963.33
AAPRSP	APPAREL	736.03	806.59	860.06	881.19	871.06	955.60	982.53	1046.91
APARSP	PAPER	1233.74	1283.21	1341.44	1400.05	1437.17	1525.46	1576.82	1649.43
APTRSP	PRINTING, PUBLISHING	317.45	335.76	352.77	364.43	367.49	392.57	401.84	418.93
ACHRSP	CHEMICALS	696.24	719.26	740.27	752.59	758.48	785.05	802.46	821.71
ARBRSP	RUBBER, PLASTIC	690.35	725.52	772.35	816.86	851.39	899.98	956.02	1020.25
AONRSP	OTHER NONDURABLE	183.06	190.33	197.91	201.52	200.50	214.66	222.27	232.45
ADMRSP	DURABLE	6105.23	6303.96	6568.11	6761.00	6621.99	7203.94	7642.33	8081.47
ALURSP	LUMBER	760.29	798.18	812.02	829.44	777.34	859.33	931.85	962.30
AFURSP	FURNITURE	192.78	209.01	223.45	230.31	220.14	248.39	264.20	279.12
APMRSP	PRIMARY METALS	1015.23	1038.67	1051.67	1034.25	936.46	1011.45	1046.91	1096.43
AFPRSP	FABRICATED METALS	685.22	692.91	728.94	746.99	732.27	791.12	810.17	852.75
AMYRSP	NONELECTRICAL MACHINERY	896.98	924.66	977.00	1016.88	1003.62	1098.58	1153.56	1230.91
AELRSP	ELECTRICAL MACHINERY	628.29	633.06	663.77	687.03	706.35	792.31	849.87	905.02
AATRSP	ALL TRANS EQUIP	1401.45	1475.34	1559.90	1651.85	1697.72	1779.27	1929.70	2077.20
ASCRSP	STONE, CLAY, GLASS	303.54	303.95	312.67	318.87	306.01	358.53	379.15	385.75
AODRSP	OTHER DURABLE	221.46	228.16	238.69	245.38	242.07	264.97	276.92	291.99
AMIRSP	MINING	1775.52	1818.71	1855.03	1879.10	1773.58	1861.24	1935.88	2018.89
ACSRSP	CONSTRUCTION	1892.35	1949.71	1944.07	1929.97	1771.72	1897.80	1986.60	2094.99
ATRRSP	TRADE	7420.47	7652.37	7868.86	8038.17	7893.90	8424.69	8804.09	9231.63
ASVRSP	SERVICES	5573.28	5757.57	5941.89	6081.50	6163.63	6373.75	6587.32	6793.41
AFIRSP	FINANCE, INSUR, REAL ESTATE	4143.52	4266.12	4381.37	4496.26	4591.37	4765.16	4879.47	4987.02
ARSPBK	BANKING	617.51	640.63	664.60	688.13	694.89	739.45	765.26	793.16
ARSPNB	NONBANKING	3526.01	3625.49	3716.77	3808.12	3896.48	4025.72	4114.22	4193.86
ATURSP	TRANS, COMM, PUB UTIL	4641.44	4739.51	4889.24	4995.02	5073.90	5314.19	5529.43	5739.37
ARSPTN	TRANSPORTATION	1463.20	1504.07	1559.48	1596.32	1600.75	1708.55	1774.12	1843.91
ARSPCN	COMMUNICATIONS	1190.69	1221.66	1264.41	1285.88	1313.48	1383.93	1467.64	1549.73
ARSPPU	PUBLIC UTILITIES	1987.55	2013.79	2065.36	2112.83	2159.67	2221.72	2287.68	2345.74
AGVRSP	GOVERNMENT	6947.38	7052.26	7179.02	7267.88	7352.92	7499.37	7608.80	7728.67
ASLGRP	STATE AND LOCAL	3943.00	4012.07	4110.45	4189.30	4255.94	4357.52	4430.95	4500.65
AFDGRP	FEDERAL	3004.38	3040.19	3068.58	3078.58	3096.98	3141.85	3177.86	3228.03
AFMRSP	FARMING	975.94	1002.04	1035.02	1054.83	1059.71	1100.03	1127.42	1165.30

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 2.01 1988 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 82$
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985
ATRSP	TOTAL REAL GROSS STATE PRODUCT...	5.6	1.3	-1.8	-0.0	-3.6	3.6	6.7	3.7
AMFRSP	MANUFACTURING....................	7.1	3.8	-3.5	2.1	-8.4	8.2	11.0	3.8
ANMRSP	NONDURABLE......................	2.8	3.7	-0.7	3.9	-0.2	8.6	4.7	0.5
AFDRSP	FOOD...........................	1.3	8.1	5.3	4.0	3.3	1.1	5.5	2.9
ATXRSP	TEXTILES.......................	-3.0	4.5	2.6	-3.0	-6.4	16.6	-1.3	-7.2
AAPRSP	APPAREL........................	5.4	0.7	10.3	4.8	-3.3	8.3	2.4	-2.2
APARSP	PAPER..........................	5.5	2.0	-8.4	4.9	14.1	11.2	1.3	5.8
APTRSP	PRINTING, PUBLISHING..........	1.2	-1.0	-4.6	6.4	-3.1	4.1	9.0	3.4
ACHRSP	CHEMICALS......................	4.1	9.0	-9.6	2.4	-7.5	-0.9	8.6	-2.0
ARBRSP	RUBBER, PLASTIC...............	7.1	2.3	1.8	14.2	-6.9	17.6	14.8	2.4
AONRSP	OTHER NONDURABLE..............	-1.5	-8.1	-2.7	-0.8	10.5	11.2	7.3	0.9
ADMRSP	DURABLE........................	10.8	3.9	-5.8	0.6	-15.7	7.8	17.7	6.8
ALURSP	LUMBER.........................	5.7	11.3	-2.4	-9.2	-15.1	15.0	20.2	-1.5
AFURSP	FURNITURE......................	29.2	-4.5	-2.7	3.4	-2.6	9.8	20.5	-0.8
APMRSP	PRIMARY METALS................	12.2	-6.1	-9.7	-0.3	-32.2	-21.3	16.4	7.4
AFPRSP	FABRICATED METALS.............	4.6	7.9	-3.7	2.1	-10.7	3.9	9.9	-5.2
AMYRSP	NONELECTRICAL MACHINERY.......	18.5	5.4	0.4	4.8	-11.2	33.7	36.6	37.4
AELRSP	ELECTRICAL MACHINERY..........	25.0	16.6	-0.3	9.6	-0.3	22.1	8.0	2.8
AATRSP	ALL TRANS EQUIP...............	8.1	15.1	-9.3	2.6	-8.5	18.7	19.6	7.8
ASCRSP	STONE, CLAY, GLASS............	8.6	-0.8	-7.9	-7.0	-9.3	10.7	8.2	4.1
AODRSP	OTHER DURABLE.................	4.2	-7.4	5.0	9.0	-9.4	16.5	20.2	-7.6
AMIRSP	MINING..........................	3.2	4.8	-5.4	-15.0	-0.4	-8.6	12.2	7.0
ACSRSP	CONSTRUCTION....................	0.4	-12.1	-6.9	-14.5	-7.2	4.7	2.5	7.3
ATRRSP	TRADE...........................	3.2	0.4	-4.7	-2.4	-1.1	4.9	9.6	4.8
ASVRSP	SERVICES........................	8.1	2.3	2.3	4.3	-1.6	4.4	5.2	5.2
AFIRSP	FINANCE, INSUR, REAL ESTATE.....	4.2	0.0	-3.4	-0.5	-0.9	-2.6	3.3	2.7
ARSPBK	BANKING........................	8.6	9.5	-0.2	-5.5	0.3	1.4	1.2	-5.9
ARSPNB	NONBANKING.....................	3.5	-1.6	-4.1	0.5	-1.1	-3.3	3.7	4.5
ATURSP	TRANS, COMM, PUB UTIL...........	9.5	1.7	1.9	2.3	-0.6	6.7	4.2	-0.3
ARSPTN	TRANSPORTATION.................	6.5	-1.0	-3.9	-4.1	-8.4	5.7	12.3	0.4
ARSPCN	COMMUNICATIONS.................	9.4	7.0	5.8	3.1	2.3	9.9	-4.7	-8.7
ARSPPU	PUBLIC UTILITIES...............	12.7	0.7	4.8	7.4	3.4	5.2	5.2	4.9
AGVRSP	GOVERNMENT......................	5.3	2.4	3.1	-0.3	-1.1	1.1	0.6	3.1
ASLGRP	STATE AND LOCAL................	9.8	3.3	1.9	-2.5	-1.7	2.9	0.1	6.0
AFDGRP	FEDERAL........................	0.2	1.4	4.6	2.5	-0.4	-1.0	1.1	-0.3
AFMRSP	FARMING.........................	8.9	0.0	-6.5	36.0	-15.3	-3.2	15.8	2.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 2.01 1988 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 82$
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1986	1987	1988	1989	1990	1991	1992	1993
ATRSP	TOTAL REAL GROSS STATE PRODUCT	2.5	3.0	3.0	2.2	-0.2	5.1	3.7	3.9
AMFRSP	MANUFACTURING	1.4	4.1	4.4	3.1	-0.3	7.3	4.9	5.2
ANMRSP	NONDURABLE	2.6	4.9	4.7	3.3	1.6	5.7	3.6	4.6
AFDRSP	FOOD	3.4	2.9	3.8	2.8	2.1	6.1	3.7	4.3
ATXRSP	TEXTILES	2.7	5.6	4.3	2.8	1.1	1.5	4.2	2.6
AAPRSP	APPAREL	-5.9	9.6	6.6	2.5	-1.1	9.7	2.8	6.6
APARSP	PAPER	4.5	4.0	4.5	4.4	2.7	6.1	3.4	4.6
APTRSP	PRINTING, PUBLISHING	6.8	5.8	5.1	3.3	0.8	6.8	2.4	4.3
ACHRSP	CHEMICALS	4.8	3.3	2.9	1.7	0.8	3.5	2.2	2.4
ARBRSP	RUBBER, PLASTIC	3.7	5.1	6.5	5.8	4.2	5.7	6.2	6.7
AONRSP	OTHER NONDURABLE	2.9	4.0	4.0	1.8	-0.5	7.1	3.5	4.6
ADMRSP	DURABLE	0.4	3.3	4.2	2.9	-2.1	8.8	6.1	5.7
ALURSP	LUMBER	5.5	5.0	1.7	2.1	-6.3	10.5	8.4	3.3
AFURSP	FURNITURE	1.4	8.4	6.9	3.1	-4.4	12.8	6.4	5.6
APMRSP	PRIMARY METALS	-0.3	2.3	1.3	-1.7	-9.5	8.0	3.5	4.7
AFPRSP	FABRICATED METALS	0.7	1.1	5.2	2.5	-2.0	8.0	2.4	5.3
AMYRSP	NONELECTRICAL MACHINERY	-5.5	3.1	5.7	4.1	-1.3	9.5	5.0	6.7
AELRSP	ELECTRICAL MACHINERY	-1.3	0.8	4.9	3.5	2.8	12.2	7.3	6.5
AATRSP	ALL TRANS EQUIP	1.8	5.3	5.7	5.9	2.8	4.8	8.5	7.6
ASCRSP	STONE, CLAY, GLASS	3.2	0.1	2.9	2.0	-4.0	17.2	5.8	1.7
AODRSP	OTHER DURABLE	2.2	3.0	4.6	2.8	-1.3	9.5	4.5	5.4
AMIRSP	MINING	-4.3	2.4	2.0	1.3	-5.6	4.9	4.0	4.3
ACSRSP	CONSTRUCTION	1.7	3.0	-0.3	-0.7	-8.2	7.1	4.7	5.5
ATRRSP	TRADE	4.0	3.1	2.8	2.2	-1.8	6.7	4.5	4.9
ASVRSP	SERVICES	2.3	3.3	3.2	2.3	1.4	3.4	3.4	3.1
AFIRSP	FINANCE, INSUR, REAL ESTATE	4.5	3.0	2.7	2.6	2.1	3.8	2.4	2.2
ARSPBK	BANKING	1.8	3.7	3.7	3.5	1.0	6.4	3.5	3.6
ARSPNB	NONBANKING	5.0	2.8	2.5	2.5	2.3	3.3	2.2	1.9
ATURSP	TRANS, COMM, PUB UTIL	4.8	2.1	3.2	2.2	1.6	4.7	4.1	3.8
ARSPTN	TRANSPORTATION	5.4	2.8	3.7	2.4	0.3	6.7	3.8	3.9
ARSPCN	COMMUNICATIONS	5.8	2.6	3.5	1.7	2.1	5.4	6.0	5.6
ARSPPU	PUBLIC UTILITIES	3.8	1.3	2.6	2.3	2.2	2.9	3.0	2.5
AGVRSP	GOVERNMENT	3.1	1.5	1.8	1.2	1.2	2.0	1.5	1.6
ASLGRP	STATE AND LOCAL	4.9	1.8	2.5	1.9	1.6	2.4	1.7	1.6
AFDGRP	FEDERAL	0.8	1.2	0.9	0.3	0.6	1.4	1.1	1.6
AFMRSP	FARMING	-3.3	2.7	3.3	1.9	0.5	3.8	2.5	3.4

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 2.10 1988 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- INDUSTRY SHARE OF TOTAL (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1978	1979	1980	1981	1982	1983	1984	1985
TOTAL REAL GROSS STATE PRODUCT..........	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING..........................	24.6	25.2	24.7	25.3	24.0	25.0	26.1	26.1
NONDURABLE.............................	11.0	11.3	11.4	11.8	12.3	12.8	12.6	12.2
FOOD...................................	1.6	1.7	1.8	1.9	2.0	1.9	1.9	1.9
TEXTILES...............................	1.8	1.9	2.0	1.9	1.8	2.1	1.9	1.7
APPAREL................................	1.6	1.6	1.8	1.9	1.9	2.0	1.9	1.8
PAPER..................................	2.2	2.2	2.1	2.2	2.6	2.8	2.6	2.7
PRINTING, PUBLISHING...................	0.7	0.6	0.6	0.7	0.7	0.7	0.7	0.7
CHEMICALS..............................	1.7	1.8	1.7	1.7	1.6	1.6	1.6	1.5
RUBBER, PLASTIC........................	1.1	1.1	1.1	1.3	1.3	1.4	1.5	1.5
OTHER NONDURABLE.......................	0.4	0.3	0.3	0.3	0.4	0.4	0.4	0.4
DURABLE................................	13.5	13.9	13.3	13.4	11.7	12.2	13.5	13.9
LUMBER.................................	1.6	1.7	1.7	1.6	1.4	1.5	1.7	1.6
FURNITURE..............................	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.4
PRIMARY METALS.........................	4.5	4.2	3.9	3.8	2.7	2.1	2.2	2.3
FABRICATED METALS......................	1.7	1.8	1.7	1.8	1.6	1.6	1.7	1.6
NONELECTRICAL MACHINERY................	1.0	1.0	1.0	1.1	1.0	1.3	1.6	2.2
ELECTRICAL MACHINERY...................	0.9	1.1	1.1	1.2	1.2	1.4	1.5	1.5
ALL TRANS EQUIP........................	2.3	2.6	2.4	2.5	2.4	2.7	3.0	3.1
STONE, CLAY, GLASS.....................	0.8	0.8	0.7	0.7	0.6	0.7	0.7	0.7
OTHER DURABLE..........................	0.4	0.4	0.4	0.5	0.4	0.5	0.6	0.5
MINING.................................	5.0	5.2	5.0	4.3	4.4	3.9	4.1	4.2
CONSTRUCTION...........................	6.2	5.4	5.1	4.4	4.2	4.3	4.1	4.2
TRADE..................................	16.1	15.9	15.5	15.1	15.5	15.7	16.1	16.3
SERVICES...............................	11.0	11.1	11.6	12.1	12.3	12.4	12.2	12.4
FINANCE, INSUR, REAL ESTATE............	10.1	10.0	9.8	9.8	10.0	9.4	9.1	9.0
BANKING................................	1.5	1.6	1.7	1.6	1.6	1.6	1.5	1.4
NONBANKING.............................	8.6	8.3	8.1	8.2	8.4	7.8	7.6	7.7
TRANS, COMM, PUB UTIL..................	9.5	9.5	9.9	10.1	10.4	10.8	10.5	10.1
TRANSPORTATION.........................	3.5	3.4	3.3	3.2	3.0	3.1	3.3	3.2
COMMUNICATIONS.........................	2.5	2.6	2.8	2.9	3.1	3.3	2.9	2.6
PUBLIC UTILITIES.......................	3.5	3.5	3.7	4.0	4.3	4.4	4.3	4.4
GOVERNMENT.............................	15.5	15.6	16.4	16.4	16.8	16.4	15.5	15.4
STATE AND LOCAL........................	8.5	8.7	9.0	8.8	9.0	8.9	8.4	8.6
FEDERAL................................	6.9	6.9	7.4	7.6	7.8	7.5	7.1	6.8
FARMING................................	2.0	2.0	1.9	2.6	2.3	2.1	2.3	2.3

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 2.10 1988 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- INDUSTRY SHARE OF TOTAL (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1986	1987	1988	1989	1990	1991	1992	1993
TOTAL REAL GROSS STATE PRODUCT..........	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING.........................	25.8	26.1	26.4	26.7	26.6	27.2	27.5	27.8
NONDURABLE............................	12.2	12.4	12.7	12.8	13.0	13.1	13.1	13.2
FOOD..................................	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.0
TEXTILES..............................	1.7	1.8	1.8	1.8	1.8	1.8	1.8	1.7
APPAREL...............................	1.6	1.7	1.8	1.8	1.8	1.9	1.9	1.9
PAPER.................................	2.7	2.8	2.8	2.9	3.0	3.0	3.0	3.0
PRINTING, PUBLISHING..................	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8
CHEMICALS.............................	1.5	1.6	1.6	1.5	1.6	1.5	1.5	1.5
RUBBER, PLASTIC.......................	1.5	1.6	1.6	1.7	1.8	1.8	1.8	1.9
OTHER NONDURABLE......................	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
DURABLE...............................	13.6	13.6	13.8	13.9	13.6	14.1	14.4	14.7
LUMBER................................	1.7	1.7	1.7	1.7	1.6	1.7	1.8	1.7
FURNITURE.............................	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5
PRIMARY METALS........................	2.3	2.2	2.2	2.1	1.9	2.0	2.0	2.0
FABRICATED METALS.....................	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
NONELECTRICAL MACHINERY...............	2.0	2.0	2.0	2.1	2.1	2.1	2.2	2.2
ELECTRICAL MACHINERY..................	1.4	1.4	1.4	1.4	1.5	1.5	1.6	1.6
ALL TRANS EQUIP.......................	3.1	3.2	3.3	3.4	3.5	3.5	3.6	3.8
STONE, CLAY, GLASS....................	0.7	0.7	0.7	0.7	0.6	0.7	0.7	0.7
OTHER DURABLE.........................	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
MINING................................	3.9	3.9	3.9	3.9	3.6	3.6	3.6	3.7
CONSTRUCTION..........................	4.2	4.2	4.1	4.0	3.6	3.7	3.7	3.8
TRADE.................................	16.5	16.5	16.5	16.5	16.2	16.5	16.6	16.8
SERVICES..............................	12.4	12.4	12.5	12.5	12.7	12.5	12.4	12.3
FINANCE, INSUR, REAL ESTATE...........	9.2	9.2	9.2	9.2	9.4	9.3	9.2	9.1
BANKING...............................	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
NONBANKING............................	7.8	7.8	7.8	7.8	8.0	7.9	7.8	7.6
TRANS, COMM, PUB UTIL.................	10.3	10.2	10.3	10.2	10.4	10.4	10.4	10.4
TRANSPORTATION........................	3.3	3.2	3.3	3.3	3.3	3.3	3.3	3.3
COMMUNICATIONS........................	2.6	2.6	2.7	2.6	2.7	2.7	2.8	2.8
PUBLIC UTILITIES......................	4.4	4.3	4.3	4.3	4.4	4.3	4.3	4.3
GOVERNMENT............................	15.4	15.2	15.1	14.9	15.1	14.7	14.3	14.0
STATE AND LOCAL.......................	8.8	8.7	8.6	8.6	8.7	8.5	8.4	8.2
FEDERAL...............................	6.7	6.6	6.4	6.3	6.4	6.1	6.0	5.9
FARMING...............................	2.2	2.2	2.2	2.2	2.2	2.2	2.1	2.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 2.20 1988 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $ (MILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1978	1979	1980	1981	1982	1983	1984	1985
ATGSP	TOTAL GROSS STATE PRODUCT	28689.50	31280.96	33452.66	36668.23	37643.75	40789.93	45263.59	48366.02
AMFGSP	MANUFACTURING	7434.22	8186.74	8566.63	9533.38	9176.99	10094.73	11385.86	11879.88
ANMGSP	NONDURABLE	3309.15	3608.33	3930.57	4458.33	4689.90	5315.58	5755.63	6029.24
AFDGSP	FOOD	467.72	531.82	614.35	697.74	759.16	801.15	873.95	937.17
ATXGSP	TEXTILES	546.77	601.13	676.45	716.36	706.38	859.88	878.34	850.14
AAPGSP	APPAREL	482.35	510.83	618.35	707.51	720.96	814.96	863.48	880.32
APAGSP	PAPER	667.29	715.71	719.28	824.38	990.93	1149.94	1204.67	1328.86
APTGSP	PRINTING, PUBLISHING	195.84	203.99	213.61	248.26	253.38	275.28	310.45	334.74
ACHGSP	CHEMICALS	508.40	582.86	577.91	646.41	629.96	651.85	732.20	748.23
ARBGSP	RUBBER, PLASTIC	327.18	352.21	393.38	490.73	481.39	590.98	702.02	749.40
AONGSP	OTHER NONDURABLE	113.59	109.77	117.24	126.95	147.75	171.55	190.50	200.38
ADMGSP	DURABLE	4125.07	4578.41	4636.06	5075.05	4487.10	4779.15	5630.23	5850.65
ALUGSP	LUMBER	482.48	573.60	601.67	594.09	529.46	601.31	723.68	693.08
AFUGSP	FURNITURE	118.20	120.52	126.00	141.71	144.88	157.17	189.62	182.88
APMGSP	PRIMARY METALS	1377.15	1380.74	1340.23	1453.70	1034.26	804.24	937.30	979.63
AFPGSP	FABRICATED METALS	505.88	582.93	603.45	670.50	628.19	645.00	709.82	654.33
AMYGSP	NONELECTRICAL MACHINERY	293.00	329.97	356.09	405.89	378.18	499.60	683.20	912.80
AELGSP	ELECTRICAL MACHINERY	281.93	351.10	376.42	448.86	469.56	566.45	612.26	612.38
AATGSP	ALL TRANS EQUIP	699.77	860.41	838.62	936.32	899.25	1054.63	1262.86	1324.01
ASCGSP	STONE, CLAY, GLASS	233.72	247.63	245.13	247.88	235.85	257.97	279.44	283.05
AODGSP	OTHER DURABLE	132.94	131.51	148.44	176.10	167.47	192.77	232.04	208.48
AMIGSP	MINING	881.79	1179.91	1580.10	1745.67	1690.90	1457.02	1631.97	1743.77
ACSGSP	CONSTRUCTION	1627.97	1656.74	1735.68	1634.75	1616.30	1717.06	1855.25	2077.51
ATRGSP	TRADE	4770.80	5234.24	5383.90	5703.97	5922.48	6375.03	7187.13	7705.87
ASVGSP	SERVICES	3078.76	3432.28	3876.85	4375.47	4709.47	5209.00	5791.00	6464.64
AFIGSP	FINANCE, INSUR, REAL ESTATE	2965.00	3183.64	3354.38	3666.72	3834.04	4098.28	4399.67	4742.36
AGSPBK	BANKING	447.16	525.74	572.34	594.21	628.51	698.89	735.23	725.48
AGSPNB	NONBANKING	2517.84	2657.90	2782.04	3072.51	3205.53	3399.40	3664.44	4016.88
ATUGSP	TRANS, COMM, PUB UTIL	2674.58	2840.66	3224.50	3656.01	3993.49	4532.40	4917.16	5127.02
AGSPTN	TRANSPORTATION	984.66	1017.45	1088.60	1156.80	1164.63	1309.59	1531.03	1606.96
AGSPCN	COMMUNICATIONS	696.25	777.83	916.55	1047.20	1177.70	1376.08	1364.70	1303.36
AGSPPU	PUBLIC UTILITIES	993.67	1045.38	1219.36	1652.01	1651.17	1846.72	2021.43	2216.70
AGVGSP	GOVERNMENT	4491.42	4910.82	5487.09	5984.68	6426.93	6885.86	7364.15	8052.84
ASLGGP	STATE AND LOCAL	2482.25	2736.30	3023.01	3222.75	3439.62	3752.47	3995.20	4491.48
AFDGGP	FEDERAL	2009.16	2174.52	2464.08	2761.93	2987.31	3133.39	3368.95	3561.36
AFMGSP	FARMING	796.24	890.22	773.27	1083.58	878.04	848.50	1101.39	1001.25

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 2.20 1988 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $ (MILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1986	1987	1988	1989	1990	1991	1992	1993
ATGSP	TOTAL GROSS STATE PRODUCT	50840.09	54074.96	58068.50	62040.79	65039.40	70587.13	75929.17	82123.21
AMFGSP	MANUFACTURING	11895.64	12811.99	13986.53	15103.96	15787.47	17384.00	18764.61	20393.08
ANMGSP	NONDURABLE	5973.63	6546.89	7210.64	7831.54	8330.34	9034.51	9650.11	10434.90
AFDGSP	FOOD	935.87	1005.48	1097.36	1186.06	1268.24	1380.53	1475.27	1591.12
ATXGSP	TEXTILES	843.24	929.63	1019.71	1101.50	1166.48	1215.42	1305.45	1384.67
AAPGSP	APPAREL	800.53	916.10	1027.26	1106.15	1144.84	1289.02	1365.82	1504.78
APAGSP	PAPER	1341.85	1457.48	1602.24	1757.53	1888.85	2057.76	2192.02	2370.85
APTGSP	PRINTING, PUBLISHING	345.27	381.35	421.36	457.48	482.99	529.55	558.62	602.16
ACHGSP	CHEMICALS	757.24	816.94	884.16	944.74	996.85	1058.98	1115.52	1181.07
ARBGSP	RUBBER, PLASTIC	750.80	823.98	922.44	1025.36	1118.89	1213.94	1328.88	1466.39
AONGSP	OTHER NONDURABLE	199.10	216.17	236.39	252.97	263.52	289.57	308.99	334.13
ADMGSP	DURABLE	5922.67	6265.54	6776.40	7272.90	7457.72	8349.96	9115.37	9958.67
ALUGSP	LUMBER	737.55	793.32	837.77	892.25	875.45	996.03	1111.46	1185.84
AFUGSP	FURNITURE	187.01	207.74	230.54	247.75	247.93	287.90	315.12	343.96
APMGSP	PRIMARY METALS	984.87	1032.34	1085.02	1112.57	1054.65	1172.36	1248.70	1351.12
AFPGSP	FABRICATED METALS	664.73	688.69	752.06	803.55	824.69	916.98	966.34	1050.83
AMYGSP	NONELECTRICAL MACHINERY	870.16	919.03	1007.99	1093.88	1130.29	1273.34	1375.91	1516.84
AELGSP	ELECTRICAL MACHINERY	609.50	629.21	684.83	739.05	795.50	918.35	1013.68	1115.25
AATGSP	ALL TRANS EQUIP	1359.54	1466.33	1609.35	1776.90	1911.93	2062.31	2301.61	2559.66
ASCGSP	STONE, CLAY, GLASS	294.46	302.10	322.59	343.01	344.64	415.57	452.23	475.36
AODGSP	OTHER DURABLE	214.83	226.77	246.26	263.96	272.63	307.12	330.30	359.82
AMIGSP	MINING	1343.45	1601.50	1598.90	1747.51	1730.73	1936.17	2153.15	2322.68
ACSGSP	CONSTRUCTION	2105.14	2193.84	2277.92	2373.72	2282.26	2521.73	2754.57	3018.78
ATRGSP	TRADE	8470.66	9075.95	9795.22	10451.14	10723.84	11786.68	12858.81	14226.38
ASVGSP	SERVICES	7024.03	7474.94	8098.38	8729.67	9262.80	9894.95	10609.06	11454.86
AFIGSP	FINANCE, INSUR, REAL ESTATE	5237.22	5516.12	5939.25	6462.42	6963.28	7630.59	8218.61	8826.81
AGSPBK	BANKING	780.52	828.33	900.92	989.05	1053.88	1184.10	1288.94	1403.86
AGSPNB	NONBANKING	4456.76	4687.78	5038.34	5473.37	5909.40	6446.49	6929.67	7422.95
ATUGSP	TRANS, COMM, PUB UTIL	5510.22	5744.47	6155.36	6564.35	6999.22	7533.10	8077.62	8661.07
AGSPTN	TRANSPORTATION	1737.08	1822.98	1963.31	2097.83	2208.16	2421.94	2591.68	2782.56
AGSPCN	COMMUNICATIONS	1413.57	1480.70	1591.85	1689.89	1811.90	1961.79	2144.01	2338.65
AGSPPU	PUBLIC UTILITIES	2359.59	2440.80	2600.22	2776.66	2979.19	3149.40	3341.97	3539.89
AGVGSP	GOVERNMENT	8264.26	8615.88	9100.29	9427.36	10060.86	10581.68	11091.96	11719.25
ASLGGP	STATE AND LOCAL	4690.40	4901.62	5210.50	5434.05	5823.32	6148.50	6459.34	6824.48
AFDGGP	FEDERAL	3573.86	3714.26	3889.80	3993.30	4237.54	4433.18	4632.61	4894.76
AFMGSP	FARMING	989.54	1040.35	1116.73	1180.74	1229.02	1318.31	1400.93	1500.38

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 2.21 1988 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985
ATGSP	TOTAL GROSS STATE PRODUCT........	13.2	9.0	6.9	9.6	2.7	8.4	11.0	6.9
AMFGSP	MANUFACTURING....................	12.5	10.1	4.6	11.3	-3.7	10.0	12.8	4.3
ANMGSP	NONDURABLE.....................	6.8	9.0	8.9	13.4	5.2	13.3	8.3	4.8
AFDGSP	FOOD..........................	5.3	13.7	15.5	13.6	8.8	5.5	9.1	7.2
ATXGSP	TEXTILES......................	0.8	9.9	12.5	5.9	-1.4	21.7	2.1	-3.2
AAPGSP	APPAREL.......................	9.5	5.9	21.0	14.4	1.9	13.0	6.0	2.0
APAGSP	PAPER.........................	9.6	7.3	0.5	14.6	20.2	16.0	4.8	10.3
APTGSP	PRINTING, PUBLISHING..........	5.1	4.2	4.7	16.2	2.1	8.6	12.8	7.8
ACHGSP	CHEMICALS.....................	8.2	14.6	-0.8	11.9	-2.5	3.5	12.3	2.2
ARBGSP	RUBBER, PLASTIC...............	11.2	7.6	11.7	24.7	-1.9	22.8	18.8	6.7
AONGSP	OTHER NONDURABLE..............	2.3	-3.4	6.8	8.3	16.4	16.1	11.0	5.2
ADMGSP	DURABLE........................	17.6	11.0	1.3	9.5	-11.6	6.5	17.8	3.9
ALUGSP	LUMBER........................	12.2	18.9	4.9	-1.3	-10.9	13.6	20.3	-4.2
AFUGSP	FURNITURE.....................	37.1	2.0	4.5	12.5	2.2	8.5	20.6	-3.6
APMGSP	PRIMARY METALS................	19.1	0.3	-2.9	8.5	-28.9	-22.2	16.5	4.5
AFPGSP	FABRICATED METALS.............	11.0	15.2	3.5	11.1	-6.3	2.7	10.0	-7.8
AMYGSP	NONELECTRICAL MACHINERY.......	25.7	12.6	7.9	14.0	-6.8	32.1	36.7	33.6
AELGSP	ELECTRICAL MACHINERY..........	32.7	24.5	7.2	19.2	4.6	20.6	8.1	0.0
AATGSP	ALL TRANS EQUIP...............	14.7	23.0	-2.5	11.7	-4.0	17.3	19.7	4.8
ASCGSP	STONE, CLAY, GLASS............	15.2	6.0	-1.0	1.1	-4.9	9.4	8.3	1.3
AODGSP	OTHER DURABLE.................	10.6	-1.1	12.9	18.6	-4.9	15.1	20.4	-10.2
AMIGSP	MINING...........................	13.8	33.8	33.9	10.5	-3.1	-13.8	12.0	6.9
ACSGSP	CONSTRUCTION.....................	10.8	1.8	4.8	-5.8	-1.1	6.2	8.0	12.0
ATRGSP	TRADE............................	10.5	9.7	2.9	5.9	3.8	7.6	12.7	7.2
ASVGSP	SERVICES.........................	16.2	11.5	13.0	12.9	7.6	10.6	11.2	11.6
AFIGSP	FINANCE, INSUR, REAL ESTATE.....	14.5	7.4	5.4	9.3	4.6	6.9	7.4	7.8
AGSPBK	BANKING........................	19.3	17.6	8.9	3.8	5.8	11.2	5.2	-1.3
AGSPNB	NONBANKING.....................	13.7	5.6	4.7	10.4	4.3	6.0	7.8	9.6
ATUGSP	TRANS, COMM, PUB UTIL...........	16.0	6.2	13.5	13.4	9.2	13.5	8.5	4.3
AGSPTN	TRANSPORTATION.................	12.8	3.3	7.0	6.3	0.7	12.4	16.9	5.0
AGSPCN	COMMUNICATIONS.................	15.9	11.7	17.8	14.3	12.5	16.8	-0.8	-4.5
AGSPPU	PUBLIC UTILITIES...............	19.4	5.2	16.6	19.1	13.7	11.8	9.5	9.7
AGVGSP	GOVERNMENT.......................	12.4	9.3	11.7	9.1	7.4	7.1	6.9	9.4
ASLGGP	STATE AND LOCAL................	17.2	10.2	10.5	6.6	6.7	9.1	6.5	12.4
AFDGGP	FEDERAL........................	7.0	8.2	13.3	12.1	8.2	4.9	7.5	5.7
AFMGSP	FARMING..........................	29.3	11.8	-13.1	40.1	-19.0	-3.4	29.8	-9.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 2.21 1988 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1986	1987	1988	1989	1990	1991	1992	1993
ATGSP	TOTAL GROSS STATE PRODUCT........	5.1	6.4	7.4	6.8	4.8	8.5	7.6	8.2
AMFGSP	MANUFACTURING....................	0.1	7.7	9.2	8.0	4.5	10.1	7.9	8.7
ANMGSP	NONDURABLE......................	-0.9	9.6	10.1	8.6	6.4	8.5	6.8	8.1
AFDGSP	FOOD..........................	-0.1	7.4	9.1	8.1	6.9	8.9	6.9	7.9
ATXGSP	TEXTILES......................	-0.8	10.2	9.7	8.0	5.9	4.2	7.4	6.1
AAPGSP	APPAREL.......................	-9.1	14.4	12.1	7.7	3.5	12.6	6.0	10.2
APAGSP	PAPER.........................	1.0	8.6	9.9	9.7	7.5	8.9	6.5	8.2
APTGSP	PRINTING, PUBLISHING..........	3.1	10.5	10.5	8.6	5.6	9.6	5.5	7.8
ACHGSP	CHEMICALS.....................	1.2	7.9	8.2	6.9	5.5	6.2	5.3	5.9
ARBGSP	RUBBER, PLASTIC...............	0.2	9.7	11.9	11.2	9.1	8.5	9.5	10.3
AONGSP	OTHER NONDURABLE..............	-0.6	8.6	9.4	7.0	4.2	9.9	6.7	8.1
ADMGSP	DURABLE.........................	1.2	5.8	8.2	7.3	2.5	12.0	9.2	9.3
ALUGSP	LUMBER........................	6.4	7.6	5.6	6.5	-1.9	13.8	11.6	6.7
AFUGSP	FURNITURE.....................	2.3	11.1	11.0	7.5	0.1	16.1	9.5	9.2
APMGSP	PRIMARY METALS................	0.5	4.8	5.1	2.5	-5.2	11.2	6.5	8.2
AFPGSP	FABRICATED METALS.............	1.6	3.6	9.2	6.8	2.6	11.2	5.4	8.7
AMYGSP	NONELECTRICAL MACHINERY.......	-4.7	5.6	9.7	8.5	3.3	12.7	8.1	10.2
AELGSP	ELECTRICAL MACHINERY..........	-0.5	3.2	8.8	7.9	7.6	15.4	10.4	10.0
AATGSP	ALL TRANS EQUIP...............	2.7	7.9	9.8	10.4	7.6	7.9	11.6	11.2
ASCGSP	STONE, CLAY, GLASS............	4.0	2.6	6.8	6.3	0.5	20.6	8.8	5.1
AODGSP	OTHER DURABLE.................	3.0	5.6	8.6	7.2	3.3	12.7	7.5	8.9
AMIGSP	MINING...........................	-23.0	19.2	-0.2	9.3	-1.0	11.9	11.2	7.9
ACSGSP	CONSTRUCTION.....................	1.3	4.2	3.8	4.2	-3.9	10.5	9.2	9.6
ATRGSP	TRADE............................	9.9	7.1	7.9	6.7	2.6	9.9	9.1	10.6
ASVGSP	SERVICES.........................	8.7	6.4	8.3	7.8	6.1	6.8	7.2	8.0
AFIGSP	FINANCE, INSUR, REAL ESTATE.....	10.4	5.3	7.7	8.8	7.8	9.6	7.7	7.4
AGSPBK	BANKING........................	7.6	6.1	8.8	9.8	6.6	12.4	8.9	8.9
AGSPNB	NONBANKING.....................	11.0	5.2	7.5	8.6	8.0	9.1	7.5	7.1
ATUGSP	TRANS, COMM, PUB UTIL...........	7.5	4.3	7.2	6.6	6.6	7.6	7.2	7.2
AGSPTN	TRANSPORTATION.................	8.1	4.9	7.7	6.9	5.3	9.7	7.0	7.4
AGSPCN	COMMUNICATIONS.................	8.5	4.7	7.5	6.2	7.2	8.3	9.3	9.1
AGSPPU	PUBLIC UTILITIES...............	6.4	3.4	6.5	6.8	7.3	5.7	6.1	5.9
AGVGSP	GOVERNMENT.......................	2.6	4.3	5.6	3.6	6.7	5.2	4.8	5.7
ASLGGP	STATE AND LOCAL................	4.4	4.5	6.3	4.3	7.2	5.6	5.1	5.7
AFDGGP	FEDERAL........................	0.4	3.9	4.7	2.7	6.1	4.6	4.5	5.7
AFMGSP	FARMING..........................	-1.2	5.1	7.3	5.7	4.1	7.3	6.3	7.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 3.00 1988 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)

		1978	1979	1980	1981	1982	1983	1984	1985
AETO	TOTAL EMPLOYMENT	1653.2	1676.1	1667.6	1660.8	1633.2	1638.4	1705.0	1749.6
AEPR	PROPRIETORS'	216.9	222.7	223.6	223.0	226.2	238.7	251.1	261.9
AEPRNF	NONFARM	157.9	161.4	164.2	165.6	170.6	180.6	193.7	204.4
AEPRF	FARM	59.0	61.3	59.4	57.4	55.6	58.1	57.4	57.4
AWSET	WAGE & SALARY	1479.0	1498.0	1489.1	1483.5	1455.5	1462.5	1526.3	1567.3
AWSEMF	MANUFACTURING	369.1	377.0	366.0	365.3	339.2	342.7	362.3	360.4
AWSENM	NONDURABLE	188.6	189.2	188.9	189.4	180.8	183.1	186.8	184.3
AWSEFD	FOOD	27.7	28.2	28.5	28.4	27.1	27.0	28.2	29.1
AWSETX	TEXTILES	45.7	44.1	42.9	41.8	38.4	39.3	39.4	36.4
AWSEAP	APPAREL	54.0	53.2	54.5	55.5	53.5	55.4	56.0	54.5
AWSEPA	PAPER	19.5	20.5	20.0	21.2	21.5	21.8	21.4	21.9
AWSEPT	PRINTING, PUBLISHING	9.9	10.2	10.2	10.5	10.4	10.7	11.6	12.0
AWSECH	CHEMICALS	15.2	16.0	15.6	14.7	13.2	11.9	12.0	11.8
AWSERB	RUBBER, PLASTIC	13.5	14.3	14.7	14.8	14.3	14.9	16.0	16.6
AWSEON	OTHER NONDURABLE	3.1	2.6	2.6	2.5	2.3	2.1	2.1	2.0
AWSEDM	DURABLE	180.5	187.8	177.0	175.9	158.5	159.6	175.6	176.1
AWSELU	LUMBER	30.7	31.3	28.7	27.4	25.3	28.0	30.1	29.6
AWSEFU	FURNITURE	7.9	8.2	8.0	8.5	8.2	8.9	9.8	9.9
AWSEPM	PRIMARY METALS	45.2	44.8	39.3	37.3	29.6	24.9	26.8	26.6
AWSEFB	FABRICATED METALS	25.5	26.3	25.5	25.9	23.2	21.9	23.6	23.2
AWSEMY	NONELECTRICAL MACHINERY	15.0	16.1	15.9	15.8	14.1	15.1	18.0	20.0
AWSEEL	ELECTRICAL MACHINERY	16.3	19.0	18.5	19.3	19.7	21.8	23.3	22.9
AWSETM	ALL TRAN EQUIP	20.2	23.4	23.2	23.8	22.0	21.6	25.3	26.3
AWSESC	STONE, CLAY, GLASS	10.9	10.7	9.9	9.6	8.6	8.7	8.9	9.1
AWSEOD	OTHER DURABLE	8.8	8.0	8.0	8.2	7.7	8.6	9.8	8.5
AWSEMI	MINING	13.9	16.7	16.9	16.1	15.9	13.6	14.0	14.4
AWSECS	CONSTRUCTION	81.2	77.7	73.4	67.0	59.9	61.7	67.1	74.0
AWSETR	TRADE	274.6	281.4	278.8	276.7	272.9	278.9	297.3	311.7
AWSESV	SERVICES	246.7	245.1	243.5	249.6	253.9	259.9	268.3	281.1
AWSEFI	FINANCE, INSUR, REAL ESTATE	57.7	59.4	59.9	60.8	60.3	61.5	64.0	67.0
AWSEBK	BANKING	25.9	27.1	27.9	28.2	27.9	28.3	29.3	30.6
AWSENB	NONBANKING	31.8	32.2	31.9	32.6	32.4	33.2	34.7	36.4
AWSETU	TRANS, COMM, PUB UTIL	71.0	71.9	72.1	72.5	71.6	70.7	73.3	73.5
AWSETN	TRANSPORTATION	34.8	35.3	34.9	34.9	34.0	33.4	36.5	37.9
AWSECM	COMMUNICATIONS	20.6	21.2	21.4	21.3	21.5	20.4	19.5	17.9
AWSEPU	PUBLIC UTILITIES	15.6	15.4	15.8	16.3	16.2	16.9	17.3	17.6
AWSEAF	AGRI SERV, FOREST, FISHERY	6.4	6.1	6.5	7.1	7.1	7.6	8.4	8.4
	GOVERNMENT	333.8	339.3	347.6	346.3	350.8	347.3	351.0	356.3
AWSESL	STATE AND LOCAL	218.9	224.9	227.3	221.7	219.2	220.4	223.2	227.1
AWSEFC	FEDERAL CIVILIAN	64.5	63.6	66.8	65.2	65.4	65.4	64.9	65.5
AWSEFS	FEDERAL MILITARY	50.4	50.8	53.6	59.4	66.1	61.5	62.9	63.6
AWSEFM	FARMING	24.4	23.4	24.4	22.1	24.0	18.7	20.0	20.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

NOTE: SEE EXPLANATION ON EMPLOYMENT SECTOR.

TABLE 3.00 1988 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)

		1986	1987	1988	1989	1990	1991	1992	1993
AETO	TOTAL EMPLOYMENT	1860.5	1909.4	1953.3	1980.1	1970.0	2029.4	2069.1	2121.2
AEPR	PROPRIETORS'	259.4	266.4	273.3	278.1	278.9	284.9	290.2	294.8
AEPRNF	NONFARM	201.0	207.4	214.0	218.6	219.2	225.2	230.5	235.0
AEPRF	FARM	58.4	59.0	59.3	59.5	59.6	59.7	59.7	59.7
AWSET	WAGE & SALARY	1601.1	1643.1	1680.0	1702.0	1691.1	1744.6	1778.9	1826.4
AWSEMF	MANUFACTURING	360.8	369.1	376.9	380.8	373.6	391.2	398.5	408.7
AWSENM	NONDURABLE	185.4	191.3	195.4	197.7	196.2	202.7	203.4	207.3
AWSEFD	FOOD	29.5	30.5	30.9	31.6	32.2	33.7	34.0	34.3
AWSETX	TEXTILES	37.5	38.8	38.9	38.6	37.1	37.6	37.0	37.2
AWSEAP	APPAREL	53.2	55.5	57.1	57.4	56.4	59.6	60.0	62.2
AWSEPA	PAPER	22.5	22.8	23.1	23.5	23.7	24.3	24.6	25.0
AWSEPT	PRINTING, PUBLISHING	12.1	12.5	12.9	13.2	13.3	13.8	14.1	14.5
AWSECH	CHEMICALS	11.2	11.5	12.2	12.6	12.3	12.3	11.6	11.4
AWSERB	RUBBER, PLASTIC	17.4	17.9	18.6	19.2	19.7	20.2	20.7	21.5
AWSEON	OTHER NONDURABLE	2.0	1.9	1.8	1.7	1.5	1.4	1.3	1.2
AWSEDM	DURABLE	175.4	177.7	181.5	183.1	177.4	188.4	195.1	201.3
AWSELU	LUMBER	31.5	32.9	33.4	33.2	31.3	33.2	34.9	35.3
AWSEFU	FURNITURE	10.0	10.6	11.1	11.4	10.9	12.0	12.6	13.1
AWSEPM	PRIMARY METALS	24.1	22.7	22.3	21.9	19.3	20.0	19.5	19.9
AWSEFB	FABRICATED METALS	23.2	23.2	23.6	24.0	23.8	24.5	24.9	25.7
AWSEMY	NONELECTRICAL MACHINERY	20.1	20.6	21.3	21.9	22.1	23.1	23.8	24.6
AWSEEL	ELECTRICAL MACHINERY	22.7	22.8	23.6	24.2	24.6	26.9	28.4	29.7
AWSETM	ALL TRAN EQUIP	25.9	26.8	27.6	28.1	27.7	29.0	30.8	32.3
AWSESC	STONE, CLAY, GLASS	8.9	8.8	8.9	8.9	8.3	9.5	9.8	9.8
AWSEOD	OTHER DURABLE	9.1	9.2	9.6	9.7	9.3	10.2	10.5	11.0
AWSEMI	MINING	11.9	11.4	11.7	11.8	10.5	10.7	10.9	11.4
AWSECS	CONSTRUCTION	73.2	77.5	79.3	78.2	72.8	83.9	87.4	90.7
AWSETR	TRADE	327.1	338.0	347.0	356.0	356.2	368.4	378.9	397.4
AWSESV	SERVICES	291.0	299.6	309.0	315.4	317.2	321.0	327.0	333.8
AWSEFI	FINANCE, INSUR, REAL ESTATE	68.3	71.3	74.3	76.7	78.6	81.5	84.2	86.4
AWSEBK	BANKING	30.3	31.3	32.3	33.3	34.1	35.2	36.1	37.0
AWSENB	NONBANKING	38.0	40.0	42.1	43.4	44.5	46.4	48.1	49.4
AWSETU	TRANS, COMM, PUB UTIL	74.9	78.8	80.0	80.6	77.6	80.0	81.0	82.5
AWSETN	TRANSPORTATION	38.2	40.3	40.9	41.7	39.6	41.3	41.4	41.8
AWSECN	COMMUNICATIONS	18.6	19.4	19.9	19.8	19.2	19.9	21.0	22.0
AWSEPU	PUBLIC UTILITIES	18.0	19.1	19.2	19.1	18.9	18.8	18.6	18.7
AWSEAF	AGRI SERV, FOREST, FISHERY	8.7	9.1	9.4	9.7	9.8	10.2	10.7	11.0
	GOVERNMENT	366.5	370.7	375.2	376.2	378.6	382.0	385.4	389.9
AWSESL	STATE AND LOCAL	236.8	241.0	244.1	247.0	249.6	253.2	256.5	259.8
AWSEFC	FEDERAL CIVILIAN	66.5	66.1	66.9	64.7	64.1	62.8	61.5	60.6
AWSEFS	FEDERAL MILITARY	63.2	63.6	64.3	64.5	64.9	66.0	67.4	69.5
AWSEFM	FARMING	18.6	17.6	17.1	16.5	16.1	15.6	15.0	14.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

NOTE: SEE EXPLANATION ON EMPLOYMENT SECTOR.

TABLE 3.01 1988 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985
AETO	TOTAL EMPLOYMENT	3.5	1.4	-0.5	-0.4	-1.7	0.3	4.1	2.6
AEPR	PROPRIETORS'	2.7	2.7	0.4	-0.2	1.4	5.5	5.2	4.3
AEPRNF	NONFARM	5.3	2.2	1.7	0.9	3.0	5.9	7.2	5.5
AEPRF	FARM	-3.7	3.9	-3.1	-3.3	-3.1	4.4	-1.1	-0.0
AWSET	WAGE & SALARY	3.7	1.3	-0.6	-0.4	-1.9	0.5	4.4	2.7
AWSEMF	MANUFACTURING	3.7	2.1	-2.9	-0.2	-7.1	1.0	5.7	-0.5
AWSENM	NONDURABLE	-0.5	0.3	-0.1	0.2	-4.5	1.3	2.0	-1.3
AWSEFD	FOOD	1.0	2.0	0.9	-0.2	-4.6	-0.3	4.3	3.3
AWSETX	TEXTILES	-2.2	-3.3	-2.7	-2.7	-8.1	2.3	0.3	-7.8
AWSEAP	APPAREL	0.4	-1.5	2.4	1.8	-3.5	3.4	1.1	-2.7
AWSEPA	PAPER	-1.7	4.9	-2.2	5.7	1.3	1.7	-1.9	2.3
AWSEPT	PRINTING, PUBLISHING	1.0	3.7	-0.3	3.3	-1.0	2.1	9.0	3.4
AWSECH	CHEMICALS	0.8	5.2	-2.6	-5.9	-9.8	-9.8	0.8	-1.5
AWSERB	RUBBER, PLASTIC	1.2	6.1	2.3	1.0	-3.8	4.4	7.5	3.7
AWSEON	OTHER NONDURABLE	-9.5	-18.8	-0.1	-2.5	-6.1	-8.7	-0.7	-3.5
AWSEDM	DURABLE	8.4	4.1	-5.8	-0.6	-9.9	0.7	10.0	0.3
AWSELU	LUMBER	5.0	2.1	-8.3	-4.5	-7.9	11.0	7.3	-1.6
AWSEFU	FURNITURE	14.2	4.1	-3.1	6.5	-3.1	8.6	9.8	0.8
AWSEPM	PRIMARY METALS	5.0	-0.8	-12.3	-5.3	-20.4	-15.9	7.4	-0.8
AWSEFB	FABRICATED METALS	5.9	2.9	-3.1	1.9	-10.4	-5.8	7.8	-1.6
AWSEMY	NONELECTRICAL MACHINERY	17.2	7.5	-1.6	-0.3	-11.2	7.3	19.1	11.2
AWSEEL	ELECTRICAL MACHINERY	18.2	16.1	-2.5	4.6	1.7	10.9	6.7	-1.8
AWSETM	ALL TRAN EQUIP	10.2	15.7	-0.8	2.5	-7.5	-2.2	17.5	3.9
AWSESC	STONE, CLAY, GLASS	3.4	-1.8	-7.2	-3.2	-10.6	1.7	2.1	2.4
AWSEOD	OTHER DURABLE	11.7	-8.8	0.4	2.0	-5.4	10.8	14.4	-13.1
AWSEMI	MINING	-2.4	19.7	1.0	-4.7	-1.2	-14.5	3.3	2.9
AWSECS	CONSTRUCTION	3.9	-4.4	-5.5	-8.8	-10.5	2.9	8.7	10.3
AWSETR	TRADE	3.2	2.5	-0.9	-0.8	-1.4	2.2	6.6	4.9
AWSESV	SERVICES	4.1	-0.6	-0.6	2.5	1.7	2.4	3.2	4.8
AWSEFI	FINANCE, INSUR, REAL ESTATE	5.3	2.8	0.8	1.6	-0.9	2.0	4.2	4.7
AWSEBK	BANKING	4.7	4.5	3.0	1.1	-1.3	1.5	3.5	4.5
AWSENB	NONBANKING	5.8	1.4	-1.0	2.0	-0.6	2.4	4.7	4.9
AWSETU	TRANS, COMM, PUB UTIL	6.6	1.4	0.2	0.6	-1.2	-1.3	3.6	0.3
AWSETN	TRANSPORTATION	4.6	1.5	-1.2	0.0	-2.7	-1.6	9.1	4.0
AWSECN	COMMUNICATIONS	7.3	3.2	0.9	-0.2	0.5	-4.8	-4.5	-8.2
AWSEPU	PUBLIC UTILITIES	10.5	-1.3	2.6	3.1	-0.3	4.2	2.5	2.0
AWSEAF	AGRI SERV, FOREST, FISHERY	20.8	-5.1	6.3	9.3	-0.8	7.9	10.4	0.6
	GOVERNMENT	2.9	1.7	2.5	-0.4	1.3	-1.0	1.1	1.5
AWSESL	STATE AND LOCAL	4.7	2.8	1.0	-2.5	-1.1	0.5	1.2	1.8
AWSEFC	FEDERAL CIVILIAN	1.6	-1.4	5.1	-2.4	0.4	-0.0	-0.7	0.9
AWSEFS	FEDERAL MILITARY	-2.7	0.7	5.5	11.0	11.2	-7.0	2.3	1.1
AWSEFM	FARMING	4.7	-4.1	4.2	-9.5	8.4	-22.1	7.1	3.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 3.01 1988 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1986	1987	1988	1989	1990	1991	1992	1993
AETO	TOTAL EMPLOYMENT	6.3	2.6	2.3	1.4	-0.5	3.0	2.0	2.5
AEPR	PROPRIETORS'	-0.9	2.7	2.6	1.8	0.3	2.2	1.9	1.6
AEPRNF	NONFARM	-1.7	3.2	3.2	2.2	0.3	2.7	2.3	2.0
AEPRF	FARM	1.7	1.0	0.6	0.3	0.2	0.1	0.1	0.0
AWSET	WAGE & SALARY	2.2	2.6	2.2	1.3	-0.6	3.2	2.0	2.7
AWSEMF	MANUFACTURING	0.1	2.3	2.1	1.1	-1.9	4.7	1.9	2.6
AWSENM	NONDURABLE	0.6	3.2	2.1	1.2	-0.8	3.3	0.3	1.9
AWSEFD	FOOD	1.3	3.2	1.3	2.4	1.8	4.8	1.0	0.9
AWSETX	TEXTILES	3.3	3.4	0.3	-0.9	-3.9	1.3	-1.6	0.7
AWSEAP	APPAREL	-2.3	4.2	2.9	0.6	-1.7	5.6	0.7	3.5
AWSEPA	PAPER	2.6	1.4	1.6	1.6	1.0	2.3	1.3	1.8
AWSEPT	PRINTING, PUBLISHING	1.2	3.3	2.8	2.1	0.9	3.7	2.7	2.8
AWSECH	CHEMICALS	-5.4	2.3	6.4	3.3	-2.4	-0.1	-5.6	-2.1
AWSERB	RUBBER, PLASTIC	4.5	3.4	3.5	3.5	2.5	2.6	2.5	3.7
AWSEON	OTHER NONDURABLE	-3.2	-6.1	-5.5	-5.7	-8.0	-11.1	-3.6	-7.7
AWSEDM	DURABLE	-0.4	1.3	2.1	0.9	-3.1	6.2	3.5	3.2
AWSELU	LUMBER	6.2	4.6	1.5	-0.5	-5.7	6.1	5.1	1.3
AWSEFU	FURNITURE	0.8	6.3	5.0	2.0	-4.2	10.3	4.5	4.3
AWSEPM	PRIMARY METALS	-9.5	-5.6	-1.7	-2.1	-11.7	3.3	-2.2	1.8
AWSEFB	FABRICATED METALS	0.2	-0.2	1.7	1.5	-0.7	3.2	1.6	2.9
AWSEMY	NONELECTRICAL MACHINERY	0.5	2.6	3.2	2.8	1.2	4.2	3.0	3.5
AWSEEL	ELECTRICAL MACHINERY	-0.9	0.6	3.6	2.3	1.7	9.5	5.4	4.8
AWSETM	ALL TRAN EQUIP	-1.6	3.7	2.9	1.9	-1.4	4.7	6.0	5.1
AWSESC	STONE, CLAY, GLASS	-2.2	-0.8	1.1	-0.7	-6.2	14.1	3.0	-0.2
AWSEOD	OTHER DURABLE	6.7	1.4	3.6	1.3	-3.5	9.0	3.1	4.3
AWSEMI	MINING	-17.4	-4.0	2.4	1.0	-11.6	2.6	2.0	3.9
AWSECS	CONSTRUCTION	-1.0	5.9	2.3	-1.4	-6.8	15.2	4.2	3.9
AWSETR	TRADE	5.0	3.3	2.7	2.6	0.1	3.4	2.9	4.9
AWSESV	SERVICES	3.5	2.9	3.2	2.1	0.6	1.2	1.9	2.1
AWSEFI	FINANCE, INSUR, REAL ESTATE	1.9	4.3	4.3	3.2	2.5	3.7	3.2	2.7
AWSEBK	BANKING	-0.9	3.0	3.2	3.1	2.5	3.2	2.5	2.6
AWSENB	NONBANKING	4.3	5.3	5.2	3.3	2.5	4.1	3.7	2.7
AWSETU	TRANS, COMM, PUB UTIL	1.9	5.2	1.6	0.7	-3.7	3.0	1.2	1.9
AWSETN	TRANSPORTATION	0.9	5.4	1.6	1.8	-5.0	4.3	0.3	1.1
AWSECN	COMMUNICATIONS	3.9	4.3	2.4	-0.3	-3.2	4.0	5.2	4.9
AWSEPU	PUBLIC UTILITIES	2.0	5.9	0.8	-0.5	-1.2	-0.6	-0.9	0.4
AWSEAF	AGRI SERV, FOREST, FISHERY	3.1	4.3	3.6	2.7	1.4	4.4	4.1	3.6
	GOVERNMENT	2.9	1.2	1.2	0.3	0.6	0.9	0.9	1.2
AWSESL	STATE AND LOCAL	4.3	1.8	1.3	1.2	1.1	1.5	1.3	1.3
AWSEFC	FEDERAL CIVILIAN	1.4	-0.5	1.1	-3.2	-0.8	-2.2	-2.0	-1.5
AWSEFS	FEDERAL MILITARY	-0.7	0.6	1.1	0.5	0.5	1.8	2.2	3.0
AWSEFM	FARMING	-9.8	-5.0	-3.3	-3.0	-3.0	-2.7	-4.0	-3.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 3.10 1988 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- CATEGORY SHARE OF TOTAL (%)

	1978	1979	1980	1981	1982	1983	1984	1985
TOTAL EMPLOYMENT.........................	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
PROPRIETORS'............................	13.1	13.3	13.4	13.4	13.9	14.6	14.7	15.0
NONFARM.................................	9.6	9.6	9.8	10.0	10.4	11.0	11.4	11.7
FARM....................................	3.6	3.7	3.6	3.5	3.4	3.5	3.4	3.3
WAGE & SALARY...........................	89.5	89.4	89.3	89.3	89.1	89.3	89.5	89.6
MANUFACTURING...........................	22.3	22.5	21.9	22.0	20.8	20.9	21.3	20.6
NONDURABLE..............................	11.4	11.3	11.3	11.4	11.1	11.2	11.0	10.5
FOOD....................................	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
TEXTILES................................	2.8	2.6	2.6	2.5	2.4	2.4	2.3	2.1
APPAREL.................................	3.3	3.2	3.3	3.3	3.3	3.4	3.3	3.1
PAPER...................................	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3
PRINTING, PUBLISHING....................	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7
CHEMICALS...............................	0.9	1.0	0.9	0.9	0.8	0.7	0.7	0.7
RUBBER, PLASTIC.........................	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9
OTHER NONDURABLE........................	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1
DURABLE.................................	10.9	11.2	10.6	10.6	9.7	9.7	10.3	10.1
LUMBER..................................	1.9	1.9	1.7	1.7	1.5	1.7	1.8	1.7
FURNITURE...............................	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6
PRIMARY METALS..........................	2.7	2.7	2.4	2.2	1.8	1.5	1.6	1.5
FABRICATED METALS.......................	1.5	1.6	1.5	1.6	1.4	1.3	1.4	1.3
NONELECTRICAL MACHINERY.................	0.9	1.0	1.0	1.0	0.9	0.9	1.1	1.1
ELECTRICAL MACHINERY....................	1.0	1.1	1.1	1.2	1.2	1.3	1.4	1.3
ALL TRANS EQUIP.........................	1.2	1.4	1.4	1.4	1.3	1.3	1.5	1.5
STONE, CLAY, GLASS......................	0.7	0.6	0.6	0.6	0.5	0.5	0.5	0.5
OTHER DURABLE...........................	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.5
MINING..................................	0.8	1.0	1.0	1.0	1.0	0.8	0.8	0.8
CONSTRUCTION............................	4.9	4.6	4.4	4.0	3.7	3.8	3.9	4.2
TRADE...................................	16.6	16.8	16.7	16.7	16.7	17.0	17.4	17.8
SERVICES................................	14.9	14.6	14.6	15.0	15.5	15.9	15.7	16.1
FINANCE, INSUR, REAL ESTATE.............	3.5	3.5	3.6	3.7	3.7	3.8	3.8	3.8
BANKING.................................	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7
NONBANKING..............................	1.9	1.9	1.9	2.0	2.0	2.0	2.0	2.1
TRANS, COMM, PUB UTIL...................	4.3	4.3	4.3	4.4	4.4	4.3	4.3	4.2
TRANSPORTATION..........................	2.1	2.1	2.1	2.1	2.1	2.0	2.1	2.2
COMMUNICATIONS..........................	1.2	1.3	1.3	1.3	1.3	1.2	1.1	1.0
PUBLIC UTILITIES........................	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0
AGRI SERV, FOREST, FISHERY..............	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5
GOVERNMENT..............................	20.2	20.2	20.8	20.9	21.5	21.2	20.6	20.4
STATE AND LOCAL.........................	13.2	13.4	13.6	13.3	13.4	13.5	13.1	13.0
FEDERAL CIVILIAN........................	3.9	3.8	4.0	3.9	4.0	4.0	3.8	3.7
FEDERAL MILITARY........................	3.1	3.0	3.2	3.6	4.0	3.8	3.7	3.6
FARMING.................................	1.5	1.4	1.5	1.3	1.5	1.1	1.2	1.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 3.10 1988 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- CATEGORY SHARE OF TOTAL (%)

	1986	1987	1988	1989	1990	1991	1992	1993
TOTAL EMPLOYMENT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
PROPRIETORS'	13.9	13.9	14.0	14.0	14.2	14.0	14.0	13.9
NONFARM	10.8	10.9	11.0	11.0	11.1	11.1	11.1	11.1
FARM	3.1	3.1	3.0	3.0	3.0	2.9	2.9	2.8
WAGE & SALARY	86.1	86.1	86.0	86.0	85.8	86.0	86.0	86.1
MANUFACTURING	19.4	19.3	19.3	19.2	19.0	19.3	19.3	19.3
NONDURABLE	10.0	10.0	10.0	10.0	10.0	10.0	9.8	9.8
FOOD	1.6	1.6	1.6	1.6	1.6	1.7	1.6	1.6
TEXTILES	2.0	2.0	2.0	1.9	1.9	1.9	1.8	1.8
APPAREL	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9
PAPER	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
PRINTING, PUBLISHING	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
CHEMICALS	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5
RUBBER, PLASTIC	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0
OTHER NONDURABLE	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
DURABLE	9.4	9.3	9.3	9.2	9.0	9.3	9.4	9.5
LUMBER	1.7	1.7	1.7	1.7	1.6	1.6	1.7	1.7
FURNITURE	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6
PRIMARY METALS	1.3	1.2	1.1	1.1	1.0	1.0	0.9	0.9
FABRICATED METALS	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
NONELECTRICAL MACHINERY	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2
ELECTRICAL MACHINERY	1.2	1.2	1.2	1.2	1.2	1.3	1.4	1.4
ALL TRANS EQUIP	1.4	1.4	1.4	1.4	1.4	1.4	1.5	1.5
STONE, CLAY, GLASS	0.5	0.5	0.5	0.4	0.4	0.5	0.5	0.5
OTHER DURABLE	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
MINING	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5
CONSTRUCTION	3.9	4.1	4.1	3.9	3.7	4.1	4.2	4.3
TRADE	17.6	17.7	17.8	18.0	18.1	18.2	18.3	18.7
SERVICES	15.6	15.7	15.8	15.9	16.1	15.8	15.8	15.7
FINANCE, INSUR, REAL ESTATE	3.7	3.7	3.8	3.9	4.0	4.0	4.1	4.1
BANKING	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7
NONBANKING	2.0	2.1	2.2	2.2	2.3	2.3	2.3	2.3
TRANS, COMM, PUB UTIL	4.0	4.1	4.1	4.1	3.9	3.9	3.9	3.9
TRANSPORTATION	2.1	2.1	2.1	2.1	2.0	2.0	2.0	2.0
COMMUNICATIONS	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
PUBLIC UTILITIES	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9
AGRI SERV, FOREST, FISHERY	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
GOVERNMENT	19.7	19.4	19.2	19.0	19.2	18.8	18.6	18.4
STATE AND LOCAL	12.7	12.6	12.5	12.5	12.7	12.5	12.4	12.2
FEDERAL CIVILIAN	3.6	3.5	3.4	3.3	3.3	3.1	3.0	2.9
FEDERAL MILITARY	3.4	3.3	3.3	3.3	3.3	3.3	3.3	3.3
FARMING	1.0	0.9	0.9	0.8	0.8	0.8	0.7	0.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 4.00 1988 ALABAMA ECONOMIC OUTLOOK
ADIR EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)
SOURCE: ALABAMA DEPARTMENT OF INDUSTRIAL RELATIONS

		1978	1979	1980	1981	1982	1983	1984	1985
AMEMTO	TOTAL EMPLOYMENT	1524.0	1544.0	1526.0	1491.0	1465.0	1518.0	1592.0	1641.0
AMEMMF	MANUFACTURING................	368.9	374.9	363.1	362.0	337.8	340.9	359.8	358.1
AMEMND	NONDURABLE...................	188.6	188.4	187.6	187.4	178.8	181.7	185.7	182.7
AMEMFD	FOOD.........................	27.6	28.1	28.0	27.9	26.5	27.0	28.0	29.1
AMEMTX	TEXTILES.....................	45.6	43.9	42.8	42.1	38.8	39.0	39.2	36.4
AMEMAP	APPAREL......................	53.7	52.7	54.0	54.7	53.0	54.9	55.6	53.6
AMEMPA	PAPER........................	19.7	20.4	19.8	20.8	21.0	21.5	21.4	21.5
AMEMPP	PRINTING, PUBLISHING.........	9.9	10.1	10.0	10.1	10.2	10.6	11.3	11.8
AMEMCH	CHEMICALS....................	15.4	16.1	15.7	14.5	13.1	11.8	11.9	11.7
AMEMRP	RUBBER, PLASTIC..............	13.5	14.5	14.7	14.7	13.8	14.8	16.1	16.5
AMEMON	OTHER NONDURABLE.............	3.2	2.6	2.6	2.5	2.4	2.2	2.2	2.1
AMEMDG	DURABLE......................	180.2	186.5	175.5	174.6	159.1	159.2	174.1	175.4
AMEMLW	LUMBER.......................	30.3	30.8	28.3	27.2	25.1	27.9	29.5	29.3
AMEMPM	PRIMARY METALS...............	44.6	44.5	38.8	36.6	29.6	24.9	26.6	26.5
AMEMFM	FABRICATED METALS............	26.0	25.9	25.4	25.8	22.8	21.8	22.8	23.0
AMEMMC	NONELECTRICAL MACHINERY......						15.1	18.0	19.8
AMEMEE	ELECTRICAL MACHINERY.........						21.5	23.3	22.8
AMEMTE	ALL TRAN EQUIP...............	20.5	23.5	23.1	23.7	22.6	21.7	25.4	26.4
AMEMSG	STONE, CLAY, GLASS...........	10.8	10.6	9.9	9.6	8.6	8.7	8.9	9.2
AMEMOD	OTHER DURABLE................	16.8	16.5	16.3	16.9	16.0	17.7	19.6	18.5
AMEMMI	MINING.......................	14.1	16.7	17.0	15.9	16.1	13.7	14.2	14.5
AMEMCS	CONSTRUCTION.................	78.8	75.4	71.4	63.9	56.8	59.8	64.8	71.4
AMEMWR	TRADE........................	269.7	275.6	272.6	271.7	267.4	273.3	291.3	305.6
AMEMSV	SERVICES.....................	191.8	197.7	204.1	211.2	214.4	218.8	229.4	243.1
AMEMFI	FINANCE, INSUR, REAL ESTATE....	57.5	58.3	58.7	59.6	58.8	59.9	62.8	65.8
AMEMTP	TRANS, COMM, PUB UTIL..........	69.8	71.7	71.9	72.2	71.1	69.7	72.1	72.7
AMEMGV	GOVERNMENT...................	285.9	291.6	297.4	291.3	290.1	292.6	293.4	295.9
AMEMST	STATE AND LOCAL..............	221.9	228.2	231.5	225.8	224.9	227.3	228.4	230.7
AMEMFG	FEDERAL CIVILIAN.............	64.1	63.3	65.9	65.4	65.1	65.3	64.9	65.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

NOTE: SEE EXPLANATION ON EMPLOYMENT SECTOR.

TABLE 4.00 1988 ALABAMA ECONOMIC OUTLOOK
ADIR EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)
SOURCE: ALABAMA DEPARTMENT OF INDUSTRIAL RELATIONS

		1986	1987	1988	1989	1990	1991	1992	1993
AMEMTO	TOTAL EMPLOYMENT	1697.0	1741.1	1781.2	1806.1	1797.1	1851.0	1888.0	1935.2
AMEMMF	MANUFACTURING..................	357.5	365.7	373.4	377.5	370.3	387.7	395.1	405.4
AMEMND	NONDURABLE....................	184.3	190.2	194.2	196.5	195.0	201.4	202.0	205.8
AMEMFD	FOOD.........................	30.1	31.1	31.5	32.3	32.8	34.4	34.8	35.1
AMEMTX	TEXTILES.....................	37.5	38.7	40.0	39.7	38.1	38.6	39.2	39.5
AMEMAP	APPAREL......................	53.7	55.9	57.6	57.9	56.9	60.1	60.5	62.7
AMEMPA	PAPER........................	20.8	21.1	21.4	21.8	22.0	22.5	22.8	23.2
AMEMPP	PRINTING, PUBLISHING.........	12.2	12.6	13.0	13.3	13.4	13.9	14.2	14.6
AMEMCH	CHEMICALS....................	11.2	11.5	12.2	12.6	12.3	12.3	11.6	11.4
AMEMRP	RUBBER, PLASTIC..............	16.6	17.2	17.8	18.4	18.9	19.4	19.9	20.6
AMEMON	OTHER NONDURABLE.............	2.2	2.0	1.9	1.8	1.7	1.6	1.6	1.5
AMEMDG	DURABLE......................	173.2	175.4	179.1	180.7	175.1	186.0	192.5	198.6
AMEMLW	LUMBER.......................	28.5	29.8	30.2	30.1	28.4	30.1	31.6	32.0
AMEMPM	PRIMARY METALS...............	24.7	23.4	23.0	22.5	19.9	20.5	20.1	20.4
AMEMFM	FABRICATED METALS............	22.9	22.9	23.3	23.6	23.5	24.2	24.6	25.3
AMEMMC	NONELECTRICAL MACHINERY......	20.2	20.8	21.4	22.0	22.3	23.2	23.9	24.8
AMEMEE	ELECTRICAL MACHINERY.........	22.2	22.3	23.1	23.6	24.0	26.3	27.7	29.0
AMEMTE	ALL TRAN EQUIP...............	27.2	28.2	29.0	29.5	29.1	30.5	32.3	34.0
AMEMSG	STONE, CLAY, GLASS...........	9.5	9.4	9.6	9.5	8.9	10.1	10.4	10.4
AMEMOD	OTHER DURABLE................	18.0	18.3	18.9	19.2	18.5	20.1	20.8	21.7
AMEMMI	MINING.........................	12.4	11.9	12.2	12.3	10.9	11.2	11.4	11.9
AMEMCS	CONSTRUCTION...................	75.4	79.9	81.7	80.6	75.1	86.5	90.2	93.7
AMEMWR	TRADE..........................	320.4	331.0	339.9	348.8	349.1	361.0	371.4	389.6
AMEMSV	SERVICES.......................	258.2	265.7	274.2	279.9	281.6	285.0	290.4	296.5
AMEMFI	FINANCE, INSUR, REAL ESTATE....	69.0	71.9	75.0	77.4	79.4	82.3	84.9	87.2
AMEMTP	TRANS, COMM, PUB UTIL..........	71.5	75.3	76.4	77.0	74.1	76.4	77.3	78.8
AMEMGV	GOVERNMENT.....................	297.0	300.5	304.1	305.0	306.9	309.6	312.4	316.2
AMEMST	STATE AND LOCAL...............	232.8	237.0	240.1	242.9	245.6	249.3	252.5	255.8
AMEMFG	FEDERAL CIVILIAN..............	64.2	63.9	64.6	62.5	62.0	60.6	59.4	58.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

NOTE: SEE EXPLANATION ON EMPLOYMENT SECTOR.

TABLE 4.01 1988 ALABAMA ECONOMIC OUTLOOK
ADIR EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985
AMEMTO	TOTAL EMPLOYMENT	5.0	1.3	-1.2	-2.3	-1.7	3.6	4.9	3.1
AMEMMF	MANUFACTURING	4.1	1.6	-3.2	-0.3	-6.7	0.9	5.5	-0.5
AMEMND	NONDURABLE	0.1	-0.1	-0.4	-0.1	-4.6	1.7	2.2	-1.6
AMEMFD	FOOD	1.2	1.6	-0.1	-0.5	-4.9	1.7	4.0	3.7
AMEMTX	TEXTILES	-3.3	-3.7	-2.6	-1.7	-7.8	0.7	0.5	-7.3
AMEMAP	APPAREL	2.2	-1.7	2.3	1.4	-3.2	3.6	1.3	-3.6
AMEMPA	PAPER	-2.4	3.8	-2.9	4.9	1.1	2.0	-0.2	0.5
AMEMPP	PRINTING, PUBLISHING	2.6	2.0	-1.2	1.8	0.4	4.0	6.7	4.3
AMEMCH	CHEMICALS	2.3	4.2	-2.3	-7.4	-10.2	-9.5	0.8	-1.5
AMEMRP	RUBBER, PLASTIC	3.8	7.0	1.6	-0.1	-5.8	6.7	8.9	2.7
AMEMON	OTHER NONDURABLE	-10.3	-17.4	-0.3	-3.2	-5.9	-8.7	-1.1	-1.5
AMEMDG	DURABLE	8.7	3.5	-5.9	-0.5	-8.9	0.1	9.4	0.8
AMEMLW	LUMBER	4.7	1.7	-7.9	-4.1	-7.5	10.9	6.0	-0.8
AMEMPM	PRIMARY METALS	5.7	-0.4	-12.6	-5.7	-19.1	-16.1	6.9	-0.1
AMEMFM	FABRICATED METALS	4.8	-0.4	-1.9	1.9	-11.6	-4.7	4.7	0.9
AMEMMC	NONELECTRICAL MACHINERY							19.0	10.0
AMEMEE	ELECTRICAL MACHINERY							8.3	-2.0
AMEMTE	ALL TRAN EQUIP	14.4	14.7	-1.7	2.4	-4.5	-3.9	16.8	3.8
AMEMSG	STONE, CLAY, GLASS	5.5	-1.8	-7.2	-2.4	-11.1	1.4	2.3	3.4
AMEMOD	OTHER DURABLE	14.1	-1.7	-1.1	3.6	-5.3	10.2	11.2	-6.1
AMEMMI	MINING	1.4	18.3	2.3	-7.0	1.8	-15.0	3.3	2.3
AMEMCS	CONSTRUCTION	3.9	-4.3	-5.3	-10.5	-11.1	5.3	8.3	10.2
AMEMWR	TRADE	4.1	2.2	-1.1	-0.3	-1.6	2.2	6.6	4.9
AMEMSV	SERVICES	6.9	3.1	3.2	3.4	1.5	2.1	4.8	6.0
AMEMFI	FINANCE, INSUR, REAL ESTATE	3.7	1.5	0.6	1.5	-1.3	1.8	4.9	4.8
AMEMTP	TRANS, COMM, PUB UTIL	7.4	2.7	0.3	0.4	-1.5	-1.9	3.5	0.8
AMEMGV	GOVERNMENT	7.4	2.0	2.0	-2.0	-0.4	0.9	0.2	0.9
AMEMST	STATE AND LOCAL	9.2	2.9	1.4	-2.4	-0.4	1.1	0.5	1.0
AMEMFG	FEDERAL CIVILIAN	1.5	-1.1	4.1	-0.7	-0.5	0.3	-0.6	0.4

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 4.01 1988 ALABAMA ECONOMIC OUTLOOK
A D I R EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1986	1987	1988	1989	1990	1991	1992	1993
AMEMTO	TOTAL EMPLOYMENT	3.4	2.6	2.3	1.4	-0.5	3.0	2.0	2.5
AMEMMF	MANUFACTURING	-0.2	2.3	2.1	1.1	-1.9	4.7	1.9	2.6
AMEMND	NONDURABLE	0.9	3.2	2.1	1.2	-0.8	3.3	0.3	1.9
AMEMFD	FOOD	3.6	3.2	1.3	2.4	1.8	4.8	1.0	0.9
AMEMTX	TEXTILES	3.0	3.4	3.3	-0.9	-3.9	1.3	1.6	0.7
AMEMAP	APPAREL	0.2	4.2	2.9	0.6	-1.7	5.6	0.7	3.5
AMEMPA	PAPER	-3.3	1.4	1.6	1.6	1.0	2.3	1.3	1.8
AMEMPP	PRINTING, PUBLISHING	3.7	3.2	2.8	2.1	0.9	3.7	2.7	2.8
AMEMCH	CHEMICALS	-4.5	2.3	6.4	3.3	-2.4	-0.1	-5.6	-2.1
AMEMRP	RUBBER, PLASTIC	0.7	3.5	3.5	3.5	2.5	2.6	2.5	3.7
AMEMON	OTHER NONDURABLE	2.0	-6.2	-5.4	-5.7	-8.2	-1.2	-3.6	-7.5
AMEMDG	DURABLE	-1.3	1.3	2.1	0.9	-3.1	6.2	3.5	3.2
AMEMLW	LUMBER	-2.9	4.6	1.5	-0.5	-5.7	6.1	5.1	1.3
AMEMPM	PRIMARY METALS	-6.9	-5.5	-1.7	-2.1	-11.7	3.3	-2.2	1.8
AMEMFM	FABRICATED METALS	-0.3	-0.2	1.7	1.5	-0.7	3.2	1.6	2.9
AMEMMC	NONELECTRICAL MACHINERY	2.1	2.6	3.2	2.8	1.2	4.2	3.0	3.5
AMEMEE	ELECTRICAL MACHINERY	-2.9	0.6	3.6	2.3	1.7	9.5	5.4	4.8
AMEMTE	ALL TRAN EQUIP	3.1	3.7	2.9	1.9	-1.4	4.7	6.0	5.1
AMEMSG	STONE, CLAY, GLASS	3.9	-0.9	1.1	-0.7	-6.2	14.1	3.0	-0.2
AMEMOD	OTHER DURABLE	-2.4	1.4	3.6	1.3	-3.5	9.0	3.1	4.3
AMEMMI	MINING	-14.4	-4.0	2.4	1.0	-11.6	2.6	2.0	3.9
AMEMCS	CONSTRUCTION	5.6	5.9	2.3	-1.4	-6.8	15.2	4.2	3.9
AMEMWR	TRADE	4.9	3.3	2.7	2.6	0.1	3.4	2.9	4.9
AMEMSV	SERVICES	6.2	2.9	3.2	2.1	0.6	1.2	1.9	2.1
AMEMFI	FINANCE, INSUR, REAL ESTATE	4.8	4.3	4.3	3.2	2.5	3.7	3.2	2.7
AMEMTP	TRANS, COMM, PUB UTIL	-1.5	5.2	1.6	0.7	-3.7	3.0	1.2	1.9
AMEMGV	GOVERNMENT	0.4	1.2	1.2	0.3	0.6	0.9	0.9	1.2
AMEMST	STATE AND LOCAL	0.9	1.8	1.3	1.2	1.1	1.5	1.3	1.3
AMEMFG	FEDERAL CIVILIAN	-1.5	-0.5	1.1	-3.2	-0.8	-2.2	-2.0	-1.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 5.00 1988 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY -- CURRENT $ (THOUSANDS)

		1978	1979	1980	1981	1982	1983	1984	1985
AWPAMF	MANUFACTURING	12.0	13.3	14.4	15.7	16.3	17.2	18.1	18.9
AWPANM	NONDURABLE	11.0	12.0	13.2	14.4	15.1	16.2	17.0	17.7
AWPAFD	FOOD	10.1	10.9	12.0	13.0	13.8	14.2	14.6	14.9
AWPATX	TEXTILES	9.6	10.6	11.6	12.3	12.6	14.1	14.4	15.1
AWPAAP	APPAREL	6.8	7.3	8.1	8.8	9.2	9.8	10.1	10.5
AWPAPA	PAPER	18.6	20.3	22.6	24.5	26.0	28.2	30.6	31.7
AWPAPT	PRINTING, PUBLISHING	11.6	12.2	13.2	14.3	15.0	15.9	17.2	18.4
AWPACH	CHEMICALS	16.8	18.2	20.5	22.8	24.0	25.3	27.1	28.8
AWPARB	RUBBER, PLASTIC	16.0	17.2	18.4	21.0	22.0	24.1	25.8	25.1
AWPAON	OTHER NONDURABLE	10.7	13.2	14.2	15.5	17.1	18.7	19.9	20.6
AWPADM	DURABLE	13.2	14.5	15.8	17.2	17.6	18.4	19.2	20.1
AWPALU	LUMBER	9.4	10.5	11.0	12.0	12.5	13.3	14.3	14.9
AWPAFU	FURNITURE	8.9	9.2	10.3	11.0	11.5	11.8	12.7	13.7
AWPAPM	PRIMARY METALS	18.3	19.8	21.8	23.9	23.2	23.6	24.5	25.5
AWPAFB	FABRICATED METALS	12.2	13.7	14.8	16.0	17.0	17.9	18.5	18.8
AWPAMY	NONELECTRICAL MACHINERY	12.4	13.4	14.9	16.4	17.4	18.9	19.8	20.7
AWPAEL	ELECTRICAL MACHINERY	11.7	12.5	13.6	15.2	16.3	18.1	19.1	20.4
AWPATM	TRANS EQUIP & MOTOR VEH	13.9	16.5	18.1	19.6	21.0	23.0	24.6	26.9
AWPATE	TRANSPORTATION EQUIP	14.7	17.2	18.7	20.1	21.6	23.8	24.9	25.9
AWPAMV	MOTOR VEHICLE	12.6	15.0	16.9	18.7	19.8	21.5	22.3	25.9
AWPASC	STONE, CLAY, GLASS	12.7	14.0	15.8	16.9	17.8	18.7	19.5	20.2
AWPAOD	OTHER DURABLE	9.6	10.8	12.0	12.9	14.1	15.0	15.8	16.7
AWPAMI	MINING	19.0	20.2	22.3	23.6	26.6	26.8	29.3	30.7
AWPACS	CONSTRUCTION	12.3	12.9	14.4	15.6	17.0	16.8	16.4	17.2
AWPATR	TRADE	8.6	9.3	10.0	10.6	11.2	11.7	12.3	12.6
AWPASV	SERVICES	7.4	8.2	9.3	10.3	11.2	11.9	12.6	13.4
AWPAFI	FINANCE, INSUR, REAL ESTATE	11.2	12.2	13.2	14.2	15.4	16.6	17.4	18.7
AWPABK	BANKING	10.1	10.9	11.7	12.7	13.8	14.7	15.5	16.5
AWPANB	NONBANKING	12.1	13.3	14.4	15.5	16.8	18.2	19.1	20.6
AWPATU	TRANS, COMM, PUB UTIL	15.2	16.7	18.2	20.1	21.7	23.2	23.8	24.2
AWPATN	TRANSPORTATION	14.5	16.0	17.5	19.1	19.8	20.8	21.1	21.0
AWPACN	COMMUNICATIONS	15.3	16.9	18.3	20.4	22.4	24.8	25.0	25.9
AWPAPU	PUBLIC UTILITIES	16.6	17.9	19.6	21.8	24.9	26.2	27.9	29.4
AWPAAF	AGRI SERV, FOREST, FISHERY	8.2	9.2	9.8	11.3	11.2	11.6	11.7	11.9
	GOVERNMENT	11.2	12.1	13.1	14.4	15.1	16.1	16.9	17.9
AWPASL	STATE AND LOCAL	9.3	10.0	10.9	11.9	12.6	13.6	14.2	15.7
AWPAFC	FEDERAL CIVIVIAN	17.5	18.9	20.1	22.0	23.0	24.0	25.3	26.3
AWPAFS	FEDERAL MILITARY	6.9	7.4	8.4	9.2	9.6	10.7	11.3	11.7
AWPAFM	FARMING	3.4	3.7	3.4	3.5	3.5	4.3	4.0	3.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 5.00 1988 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY -- CURRENT $ (THOUSANDS)

		1986	1987	1988	1989	1990	1991	1992	1993
AWPAMF	MANUFACTURING....................	19.3	20.1	21.0	22.0	23.1	24.5	25.9	27.4
AWPANM	NONDURABLE......................	18.1	18.9	19.8	20.7	21.8	23.1	24.4	25.8
AWPAFD	FOOD..........................	15.1	15.8	16.5	17.3	18.2	19.3	20.4	21.5
AWPATX	TEXTILES......................	15.5	16.6	17.2	17.5	18.1	19.5	20.3	21.6
AWPAAP	APPAREL.......................	10.7	11.2	11.7	11.9	12.5	13.2	13.9	14.8
AWPAPA	PAPER.........................	32.1	33.2	34.7	36.5	38.5	41.0	43.5	46.3
AWPAPT	PRINTING, PUBLISHING..........	19.1	19.9	20.7	21.7	22.8	24.1	25.4	26.8
AWPACH	CHEMICALS.....................	29.0	30.3	31.8	33.8	35.8	37.9	40.3	42.7
AWPARB	RUBBER, PLASTIC...............	25.5	26.9	28.3	29.9	31.6	33.9	36.1	38.5
AWPAON	OTHER NONDURABLE..............	20.9	21.7	22.4	23.3	24.4	26.0	27.5	29.1
AWPADM	DURABLE.........................	20.6	21.4	22.3	23.4	24.6	25.9	27.4	29.1
AWPALU	LUMBER........................	15.2	15.8	16.5	16.7	17.3	18.3	19.2	20.3
AWPAFU	FURNITURE.....................	14.2	14.8	15.4	15.9	16.5	17.2	17.8	18.4
AWPAPM	PRIMARY METALS................	25.9	27.5	28.8	30.2	31.8	34.0	36.0	38.2
AWPAFB	FABRICATED METALS.............	19.0	19.9	20.8	21.9	22.9	24.3	25.6	27.0
AWPAMY	NONELECTRICAL MACHINERY.......	21.0	21.9	22.9	24.1	25.5	26.9	28.6	30.4
AWPAEL	ELECTRICAL MACHINERY..........	20.8	21.6	22.5	23.7	25.0	26.4	28.0	29.7
AWPATM	TRANS EQUIP & MOTOR VEH.......	27.1	27.8	29.0	30.5	32.4	34.5	36.7	39.2
AWPATE	TRANSPORTATION EQUIP.........	26.9	28.0	29.6	31.2	33.0	34.8	37.0	39.1
AWPAMV	MOTOR VEHICLE................	27.1	28.4	29.6	31.1	32.8	34.5	36.4	38.5
AWPASC	STONE, CLAY, GLASS............	20.5	21.4	22.5	23.6	24.9	26.3	27.6	29.1
AWPAOD	OTHER DURABLE.................	17.2	17.8	18.6	19.4	20.3	21.4	22.6	24.0
AWPAMI	MINING..........................	30.8	32.2	33.8	35.6	37.4	39.1	40.8	42.6
AWPACS	CONSTRUCTION....................	18.1	18.2	19.1	20.7	22.1	22.[illegible]	23.4	24.9
AWPATR	TRADE...........................	13.3	13.7	14.3	15.0	15.7	16.5	17.2	17.9
AWPASV	SERVICES........................	14.0	14.4	15.0	15.8	16.7	17.8	18.8	19.9
AWPAFI	FINANCE, INSUR, REAL ESTATE.....	19.7	20.5	21.4	22.4	23.4	24.5	25.7	27.0
AWPABK	BANKING........................	17.3	17.9	18.6	19.4	20.3	21.2	22.2	23.4
AWPANB	NONBANKING.....................	21.6	22.5	23.5	24.6	25.7	27.0	28.3	29.7
AWPATU	TRANS, COMM, PUB UTIL...........	25.0	25.9	27.1	28.2	29.6	31.0	32.4	33.9
AWPATN	TRANSPORTATION.................	21.5	22.2	22.9	23.6	24.4	25.2	26.0	26.8
AWPACN	COMMUNICATIONS.................	26.2	27.2	28.5	29.9	31.6	33.1	34.5	36.1
AWPAPU	PUBLIC UTILITIES...............	31.1	32.7	34.6	36.4	38.6	41.5	44.2	47.3
AWPAAF	AGRI SERV, FOREST, FISHERY......	12.5	13.1	13.7	14.3	15.0	15.7	16.4	17.2
	GOVERNMENT......................	18.6	19.5	20.4	21.5	22.6	23.8	25.1	26.5
AWPASL	STATE AND LOCAL................	16.2	17.0	17.9	18.8	20.0	21.0	22.2	23.6
AWPAFC	FEDERAL CIVIVIAN...............	27.4	28.6	29.7	31.2	32.6	34.1	35.7	37.4
AWPAFS	FEDERAL MILITARY...............	12.3	13.0	13.6	14.5	15.3	16.3	17.4	18.6
AWPAFM	FARMING.........................	4.0	4.1	4.2	4.3	4.4	4.5	4.6	4.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 5.01 1988 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985
AWPAMF	MANUFACTURING....................	9.3	10.2	8.9	8.7	3.6	5.7	5.2	4.5
AWPANM	NONDURABLE......................	9.7	9.7	9.7	9.0	5.4	6.9	5.2	4.1
AWPAFD	FOOD..........................	8.0	8.8	9.3	8.4	6.6	3.0	2.8	1.8
AWPATX	TEXTILES......................	8.7	10.4	9.5	5.9	2.2	12.4	2.1	5.0
AWPAAP	APPAREL.......................	9.5	7.0	10.8	8.5	5.6	5.7	3.6	3.5
AWPAPA	PAPER.........................	12.2	9.0	11.4	8.3	6.3	8.5	8.3	3.7
AWPAPT	PRINTING, PUBLISHING..........	6.1	5.1	8.4	8.9	4.9	5.6	8.4	6.7
AWPACH	CHEMICALS.....................	9.1	8.5	12.6	11.4	5.5	5.3	7.1	6.4
AWPARB	RUBBER, PLASTIC...............	12.3	7.1	7.5	14.0	4.5	9.5	7.2	-2.5
AWPAON	OTHER NONDURABLE..............	14.0	23.7	7.6	8.7	10.6	9.3	6.2	3.9
AWPADM	DURABLE........................	8.0	10.2	8.8	8.6	2.4	4.5	4.6	4.8
AWPALU	LUMBER........................	11.1	11.5	5.6	8.7	3.8	7.0	7.2	4.3
AWPAFU	FURNITURE.....................	12.5	3.4	11.4	6.7	4.9	2.7	7.0	8.3
AWPAPM	PRIMARY METALS................	10.0	8.4	9.9	9.6	-2.8	1.9	3.5	4.1
AWPAFB	FABRICATED METALS.............	6.4	11.6	8.4	7.9	6.6	4.9	3.7	1.5
AWPAMY	NONELECTRICAL MACHINERY.......	8.5	7.8	11.1	10.0	6.0	9.1	4.3	4.6
AWPAEL	ELECTRICAL MACHINERY..........	7.0	7.3	8.8	12.0	6.8	11.4	5.3	6.6
AWPATM	TRANS EQUIP & MOTOR VEH.......	5.0	18.2	10.0	8.3	7.3	9.2	7.2	9.2
AWPATE	TRANSPORTATION EQUIP.........	4.4	17.0	8.3	7.4	7.4	10.6	4.6	3.8
AWPAMV	MOTOR VEHICLE................	7.0	19.0	12.6	10.7	5.8	8.5	3.9	16.2
AWPASC	STONE, CLAY, GLASS............	9.7	10.4	12.4	7.3	5.5	4.9	4.3	3.6
AWPAOD	OTHER DURABLE.................	0.3	12.1	11.8	7.5	9.0	6.3	5.0	5.8
AWPAMI	MINING..........................	18.1	6.5	10.5	5.9	12.5	0.8	9.5	4.7
AWPACS	CONSTRUCTION....................	5.8	5.1	11.4	8.0	9.1	-0.9	-2.4	4.8
AWPATR	TRADE...........................	7.1	7.9	8.0	6.1	5.3	4.4	4.6	3.0
AWPASV	SERVICES........................	12.3	11.4	13.4	10.2	9.0	6.5	5.9	6.5
AWPAFI	FINANCE, INSUR, REAL ESTATE.....	8.5	8.5	7.9	8.1	8.1	7.9	5.1	7.4
AWPABK	BANKING.......................	8.1	7.7	7.3	8.6	8.1	7.2	5.1	6.8
AWPANB	NONBANKING....................	8.8	9.3	8.7	7.7	8.0	8.3	4.9	7.8
AWPATU	TRANS, COMM, PUB UTIL...........	8.3	9.7	9.3	10.2	8.2	6.9	2.3	2.0
AWPATN	TRANSPORTATION................	9.6	10.3	9.5	8.7	3.8	5.0	1.6	-0.4
AWPACN	COMMUNICATIONS................	6.5	10.4	8.4	11.5	9.5	10.7	1.0	3.3
AWPAPU	PUBLIC UTILITIES..............	7.3	7.9	9.8	11.2	14.2	5.0	6.5	5.6
AWPAAF	AGRI SERV, FOREST, FISHERY......	9.9	12.1	5.5	16.4	-1.4	3.9	0.5	1.7
	GOVERNMENT......................	7.3	7.9	8.3	9.5	4.8	6.9	5.2	5.8
AWPASL	STATE AND LOCAL...............	11.6	7.3	8.8	9.0	6.6	7.5	4.5	10.5
AWPAFC	FEDERAL CIVILIAN..............	6.0	8.2	6.3	9.4	4.4	4.4	5.7	3.9
AWPAFS	FEDERAL MILITARY..............	5.0	7.6	12.9	10.6	3.4	12.3	4.9	4.2
AWPAFM	FARMING.........................	30.0	7.4	-6.2	0.7	0.7	23.3	-8.1	-1.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 5.01 1988 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY
GROWTH RATES

		1986	1987	1988	1989	1990	1991	1992	1993
AWPAMF	MANUFACTURING	2.3	4.0	4.5	4.5	5.2	5.9	5.8	6.0
AWPANM	NONDURABLE	2.1	4.4	4.6	4.5	5.4	6.0	5.7	5.8
AWPAFD	FOOD	1.5	4.3	4.7	4.7	5.0	6.1	5.9	5.6
AWPATX	TEXTILES	2.8	6.7	3.8	1.9	3.0	8.0	4.4	6.1
AWPAAP	APPAREL	1.9	4.9	4.1	1.8	5.0	6.2	5.3	5.8
AWPAPA	PAPER	1.1	3.4	4.6	5.2	5.6	6.3	6.3	6.3
AWPAPT	PRINTING, PUBLISHING	3.9	4.0	4.1	5.0	5.1	5.4	5.3	5.5
AWPACH	CHEMICALS	0.7	4.3	4.9	6.5	6.0	5.9	6.2	6.0
AWPARB	RUBBER, PLASTIC	1.6	5.4	5.2	5.6	5.7	7.3	6.5	6.6
AWPAON	OTHER NONDURABLE	1.2	3.7	3.4	4.2	4.6	6.5	5.6	5.8
AWPADM	DURABLE	2.5	3.7	4.4	4.5	5.2	5.7	5.7	6.1
AWPALU	LUMBER	1.7	4.2	4.5	1.4	3.6	5.4	5.1	5.9
AWPAFU	FURNITURE	3.7	3.8	3.9	3.8	3.8	3.7	3.6	3.5
AWPAPM	PRIMARY METALS	1.6	6.2	4.9	4.8	5.2	7.0	6.0	5.9
AWPAFB	FABRICATED METALS	1.3	4.5	4.7	5.0	4.9	6.0	5.4	5.4
AWPAMY	NONELECTRICAL MACHINERY	1.7	4.1	4.9	5.0	5.7	5.8	6.3	6.2
AWPAEL	ELECTRICAL MACHINERY	2.3	3.5	4.4	5.3	5.5	5.7	6.0	6.1
AWPATM	TRANS EQUIP & MOTOR VEH	0.8	2.6	4.1	5.3	6.3	6.3	6.6	6.8
AWPATE	TRANSPORTATION EQUIP	4.2	4.0	5.7	5.4	5.6	5.5	6.2	5.9
AWPAMV	MOTOR VEHICLE	4.6	4.6	4.5	4.9	5.4	5.5	5.5	5.7
AWPASC	STONE, CLAY, GLASS	1.4	4.6	4.9	5.0	5.6	5.4	5.3	5.2
AWPAOD	OTHER DURABLE	3.2	3.6	4.2	4.5	4.6	5.3	5.9	6.1
AWPAMI	MINING	0.4	4.3	5.1	5.1	5.1	4.6	4.4	4.4
AWPACS	CONSTRUCTION	5.1	0.9	4.7	8.5	6.6	-0.2	6.1	6.7
AWPATR	TRADE	5.3	3.1	4.3	5.0	4.3	5.6	3.7	4.5
AWPASV	SERVICES	3.8	3.0	4.3	5.4	5.7	6.2	5.7	5.9
AWPAFI	FINANCE, INSUR, REAL ESTATE	5.2	4.1	4.3	4.6	4.4	4.8	5.0	5.1
AWPABK	BANKING	4.6	3.5	3.9	4.4	4.3	4.6	4.9	5.1
AWPANB	NONBANKING	5.1	4.3	4.4	4.7	4.6	4.8	4.9	5.0
AWPATU	TRANS, COMM, PUB UTIL	3.0	3.9	4.5	4.1	5.0	4.7	4.5	4.8
AWPATN	TRANSPORTATION	2.1	3.3	3.4	3.1	3.1	3.5	3.0	3.3
AWPACN	COMMUNICATIONS	1.4	3.6	4.9	5.1	5.6	4.8	4.3	4.6
AWPAPU	PUBLIC UTILITIES	5.5	5.1	5.9	5.3	6.0	7.5	6.7	7.0
AWPAAF	AGRI SERV, FOREST, FISHERY	5.5	4.5	4.5	4.6	4.9	4.7	4.4	4.4
	GOVERNMENT	4.0	4.6	4.5	5.4	5.3	5.2	5.5	5.6
AWPASL	STATE AND LOCAL	3.1	4.8	5.4	5.3	6.1	5.1	6.0	6.1
AWPAFC	FEDERAL CIVILIAN	4.0	4.2	4.1	4.8	4.6	4.7	4.7	4.7
AWPAFS	FEDERAL MILITARY	5.2	5.3	4.5	6.6	5.8	6.5	6.7	6.8
AWPAFM	FARMING	2.7	2.7	2.6	2.5	2.5	2.4	2.3	2.3

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 6.00 1988 ALABAMA ECONOMIC OUTLOOK
PERSONAL INCOME -- CURRENT $ (MILLIONS) WITH GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985
ATPY	TOTAL PERSONAL....................	22338.57	25011.09	27490.17	30550.56	31988.31	33983.50	37075.56	39317.55
	Percent Change.............	12.6	12.0	9.9	11.1	4.7	6.2	9.1	6.0
AWSPY	WAGE & SALARY..................	13231.89	14616.41	15828.29	17132.67	17645.52	18720.25	20485.89	21937.66
	Percent Change.............	12.6	10.5	8.3	8.2	3.0	6.1	9.4	7.1
ANFPPY	NONFARM PROPRIETORS'...........	1913.69	2062.64	2077.07	2016.62	1860.03	2201.99	2515.67	2768.78
	Percent Change.............	14.9	7.8	0.7	-2.9	-7.8	18.4	14.2	10.1
AFPPY	FARM PROPRIETORS'..............	490.09	517.46	253.64	527.42	514.54	401.06	682.19	534.24
	Percent Change.............	31.5	5.6	-51.0	107.9	-2.4	-22.1	70.1	-21.7
AOLPY	OTHER LABOR....................	1453.44	1634.59	1826.60	1973.35	2120.56	2245.62	2385.15	2547.52
	Percent Change.............	15.0	12.5	11.7	8.0	7.5	5.9	6.2	6.8
ADIRPY	DIVIDENDS, INTEREST, RENT......	2230.17	2622.22	3259.48	4130.32	4506.88	4690.45	5184.96	5473.18
	Percent Change.............	16.1	17.6	24.3	26.7	9.1	4.1	10.5	5.6
ATPPY	TRANSFER PAYMENTS..............	3798.74	4393.21	5165.23	5825.68	6438.91	6989.43	7228.75	7648.61
	Percent Change.............	8.6	15.6	17.6	12.8	10.5	8.5	3.4	5.8
ASIPPY	LESS: CONTRIB FOR SOC INS......	1037.29	1107.68	1216.50	1403.58	1499.84	1645.15	1832.30	2053.98
	Percent Change.............	16.8	6.8	9.8	15.4	6.9	9.7	11.4	12.1
APYRAJ	RESIDENCE ADJUSTMENT...........	257.95	272.37	296.62	348.48	401.03	380.28	425.40	461.78
	Percent Change.............	-2.9	5.6	8.9	17.5	15.1	-5.2	11.9	8.6
ADPY	DISPOSABLE PERSONAL INCOME.....	19249.52	21377.70	23435.49	25811.50	27209.49	29028.77	31967.84	33646.31
	Percent Change.............	12.2	11.1	9.6	10.1	5.4	6.7	10.1	5.3
ATPYPC	PER CAPITA PERSONAL (THOU).....	5.83	6.47	7.06	7.78	8.11	8.58	9.29	9.78
	Percent Change.............	11.0	11.0	9.1	10.2	4.3	5.8	8.3	5.2
ADPYPC	PER CAPITA PERSONAL DISP (THOU)	5.02	5.53	6.02	6.57	6.90	7.33	8.01	8.37
	Percent Change.............	10.7	10.1	8.8	9.2	5.0	6.2	9.3	4.4

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 6.00 1988 ALABAMA ECONOMIC OUTLOOK
PERSONAL INCOME -- CURRENT $ (MILLIONS) WITH GROWTH RATES

		1986	1987	1988	1989	1990	1991	1992	1993
ATPY	TOTAL PERSONAL....................	42076.37	44618.05	47922.53	51265.94	54315.3	58646.35	62855.93	67884.66
	Percent Change.............	7.0	6.0	7.4	7.0	59	8.0	7.2	8.0
AWSPY	WAGE & SALARY..................	23082.82	24560.17	26251.70	27885.09	28947.5	31553.70	33836.81	36662.50
	Percent Change.............	5.2	6.4	6.9	6.2	38	9.0	7.2	8.4
ANFPPY	NONFARM PROPRIETORS'...........	3167.82	3512.72	3819.11	4063.46	4370.3	4743.81	5047.66	5439.69
	Percent Change.............	14.4	10.9	8.7	6.4	76	8.5	6.4	7.8
AFPPY	FARM PROPRIETORS'..............	547.59	574.91	591.16	594.22	635.5	651.15	688.81	718.64
	Percent Change.............	2.5	5.0	2.8	0.5	69	2.5	5.8	4.3
AOLPY	OTHER LABOR....................	2734.27	2905.18	3130.32	3382.03	3554.2	3872.45	4164.67	4493.22
	Percent Change.............	7.3	6.3	7.7	8.0	51	9.0	7.5	7.9
ADIRPY	DIVIDENDS, INTEREST, RENT......	5674.28	5801.47	6291.69	6753.62	7409.8	8057.92	8740.26	9493.46
	Percent Change.............	3.7	2.2	8.4	7.3	97	8.8	8.5	8.6
ATPPY	TRANSFER PAYMENTS..............	8154.03	8654.99	9353.73	10221.26	11103.4	11672.43	12457.08	13375.88
	Percent Change.............	6.6	6.1	8.1	9.3	86	5.1	6.7	7.4
ASIPPY	LESS: CONTRIB FOR SOC INS......	1734.75	1860.17	2003.72	2142.35	2232.0	2453.70	2647.43	2887.27
	Percent Change.............	-15.5	7.2	7.7	6.9	42	9.9	7.9	9.1
APYRAJ	RESIDENCE ADJUSTMENT...........	451.47	469.44	489.33	509.35	529.8	549.41	569.44	589.46
	Percent Change.............	-2.2	4.0	4.2	4.1	39	3.8	3.6	3.5
ADPY	DISPOSABLE PERSONAL INCOME.....	36017.37	38191.77	41323.13	44325.41	47138.1	50844.63	54463.46	58753.21
	Percent Change.............	7.0	6.0	8.2	7.3	63	7.9	7.1	7.9
ATPYPC	PER CAPITA PERSONAL (THOU).....	10.38	10.91	11.62	12.33	12.7	13.90	14.78	15.85
	Percent Change.............	6.1	5.2	6.5	6.1	51	7.2	6.4	7.2
ADPYPC	PER CAPITA PERSONAL DISP (THOU)	8.88	9.34	10.02	10.66	11.5	12.05	12.81	13.71
	Percent Change.............	6.1	5.2	7.3	6.4	55	7.1	6.3	7.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 6.10 1988 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL) -- CURRENT $ (BILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1978	1979	1980	1981	1982	1983	1984	1985
MANUFACTURING	4.45	5.00	5.29	5.74	5.52	5.90	6.56	6.82
NONDURABLE	2.07	2.27	2.49	2.72	2.74	2.97	3.18	3.27
FOOD	0.28	0.31	0.34	0.37	0.37	0.39	0.41	0.43
TEXTILES	0.44	0.47	0.50	0.51	0.48	0.55	0.57	0.55
APPAREL	0.37	0.39	0.44	0.49	0.50	0.54	0.57	0.57
PAPER	0.36	0.42	0.45	0.52	0.56	0.62	0.65	0.69
PRINTING, PUBLISHING	0.11	0.12	0.13	0.15	0.16	0.17	0.20	0.22
CHEMICALS	0.25	0.29	0.32	0.33	0.32	0.30	0.33	0.34
RUBBER, PLASTIC	0.22	0.25	0.27	0.31	0.31	0.36	0.41	0.42
OTHER NONDURABLE	0.03	0.03	0.04	0.04	0.04	0.04	0.04	0.04
DURABLE	2.38	2.73	2.80	3.02	2.78	2.93	3.37	3.55
LUMBER	0.29	0.33	0.32	0.33	0.31	0.37	0.43	0.44
FURNITURE	0.07	0.08	0.08	0.09	0.09	0.11	0.12	0.14
PRIMARY METALS	0.83	0.89	0.86	0.89	0.69	0.59	0.66	0.68
FABRICATED METALS	0.31	0.36	0.38	0.41	0.40	0.39	0.44	0.44
NONELECTRICAL MACHINERY	0.19	0.22	0.24	0.26	0.24	0.29	0.36	0.41
ELECTRICAL MACHINERY	0.19	0.24	0.25	0.29	0.32	0.40	0.44	0.47
ALL TRANS EQUIP	0.28	0.39	0.42	0.47	0.46	0.50	0.60	0.65
STONE, CLAY, GLASS	0.14	0.15	0.16	0.16	0.15	0.16	0.17	0.18
OTHER DURABLE	0.08	0.09	0.10	0.11	0.11	0.13	0.15	0.14
MINING	0.26	0.34	0.38	0.38	0.42	0.36	0.41	0.44
CONSTRUCTION	1.00	1.00	1.06	1.04	1.02	1.04	1.10	1.27
TRADE	2.36	2.61	2.80	2.95	3.06	3.27	3.64	3.94
SERVICES	1.82	2.01	2.27	2.56	2.84	3.10	3.39	3.78
FINANCE, INSUR, REAL ESTATE	0.65	0.72	0.79	0.87	0.93	1.02	1.12	1.26
BANKING	0.26	0.30	0.33	0.36	0.38	0.42	0.45	0.51
NONBANKING	0.39	0.43	0.46	0.51	0.54	0.60	0.66	0.75
TRANS, COMM, PUB UTIL	1.08	1.20	1.31	1.46	1.56	1.64	1.74	1.78
TRANSPORTATION	0.51	0.57	0.61	0.67	0.67	0.69	0.77	0.80
COMMUNICATIONS	0.31	0.36	0.39	0.44	0.48	0.51	0.49	0.46
PUBLIC UTILITIES	0.26	0.27	0.31	0.36	0.40	0.44	0.48	0.52
AGRI SERV, FOREST, FISHERY	0.05	0.06	0.06	0.08	0.08	0.09	0.10	0.10
GOVERNMENT	3.51	3.83	4.26	4.61	4.91	5.23	5.52	6.04
STATE AND LOCAL	2.04	2.25	2.47	2.63	2.77	3.00	3.17	3.57
FEDERAL CIVILIAN	1.13	1.20	1.34	1.44	1.50	1.57	1.65	1.73
FEDERAL MILITARY	0.35	0.38	0.45	0.55	0.63	0.66	0.71	0.75
FARMING	0.08	0.09	0.08	0.08	0.08	0.08	0.08	0.08

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 6.10 1988 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL) -- CURRENT $ (BILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1986	1987	1988	1989	1990	1991	1992	1993
MANUFACTURING	6.98	7.42	7.92	8.36	8.63	9.57	10.31	11.21
NONDURABLE	3.36	3.62	3.87	4.09	4.28	4.68	4.96	5.35
FOOD	0.45	0.48	0.51	0.55	0.58	0.65	0.69	0.74
TEXTILES	0.58	0.64	0.67	0.68	0.67	0.73	0.75	0.80
APPAREL	0.57	0.62	0.67	0.68	0.70	0.79	0.84	0.92
PAPER	0.72	0.75	0.80	0.86	0.91	0.99	1.07	1.16
PRINTING, PUBLISHING	0.23	0.25	0.27	0.29	0.30	0.33	0.36	0.39
CHEMICALS	0.33	0.35	0.39	0.43	0.44	0.47	0.47	0.48
RUBBER, PLASTIC	0.44	0.48	0.53	0.58	0.62	0.69	0.75	0.83
OTHER NONDURABLE	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
DURABLE	3.62	3.81	4.06	4.28	4.36	4.89	5.35	5.86
LUMBER	0.48	0.52	0.55	0.56	0.54	0.61	0.67	0.72
FURNITURE	0.14	0.16	0.17	0.18	0.18	0.21	0.22	0.24
PRIMARY METALS	0.62	0.62	0.64	0.66	0.61	0.68	0.70	0.76
FABRICATED METALS	0.44	0.46	0.49	0.52	0.55	0.60	0.64	0.69
NONELECTRICAL MACHINERY	0.42	0.45	0.49	0.53	0.56	0.62	0.68	0.75
ELECTRICAL MACHINERY	0.47	0.49	0.53	0.57	0.61	0.71	0.79	0.88
ALL TRANS EQUIP	0.70	0.75	0.80	0.86	0.90	1.00	1.13	1.27
STONE, CLAY, GLASS	0.18	0.19	0.20	0.21	0.21	0.25	0.27	0.28
OTHER DURABLE	0.16	0.16	0.18	0.19	0.19	0.22	0.24	0.26
MINING	0.37	0.37	0.40	0.42	0.39	0.42	0.45	0.48
CONSTRUCTION	1.32	1.41	1.51	1.62	1.61	1.85	2.04	2.26
TRADE	4.35	4.63	4.96	5.34	5.58	6.09	6.50	7.13
SERVICES	4.06	4.31	4.64	4.99	5.30	5.70	6.14	6.63
FINANCE, INSUR, REAL ESTATE	1.35	1.46	1.59	1.72	1.84	2.00	2.16	2.33
BANKING	0.53	0.56	0.60	0.65	0.69	0.75	0.80	0.86
NONBANKING	0.82	0.90	0.99	1.07	1.15	1.25	1.36	1.47
TRANS, COMM, PUB UTIL	1.87	2.04	2.17	2.27	2.30	2.48	2.62	2.80
TRANSPORTATION	0.82	0.89	0.94	0.98	0.96	1.04	1.07	1.12
COMMUNICATIONS	0.49	0.53	0.57	0.59	0.61	0.66	0.72	0.79
PUBLIC UTILITIES	0.56	0.62	0.66	0.70	0.73	0.78	0.82	0.88
AGRI SERV, FOREST, FISHERY	0.11	0.12	0.13	0.14	0.15	0.16	0.18	0.19
GOVERNMENT	6.43	6.80	7.22	7.60	8.06	8.53	9.07	9.68
STATE AND LOCAL	3.83	4.09	4.36	4.65	4.98	5.31	5.70	6.13
FEDERAL CIVILIAN	1.82	1.89	1.99	2.02	2.09	2.14	2.20	2.27
FEDERAL MILITARY	0.78	0.83	0.87	0.93	0.99	1.08	1.17	1.29
FARMING	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 6.11 1988 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL)
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

	1978	1979	1980	1981	1982	1983	1984	1985
MANUFACTURING	13.3	12.5	5.7	8.5	-3.7	6.8	11.2	4.0
NONDURABLE	9.2	10.1	9.5	9.2	0.6	8.3	7.3	2.7
FOOD	9.0	11.0	10.3	8.2	1.7	2.7	7.2	5.1
TEXTILES	6.3	6.8	6.6	3.0	-6.0	15.0	2.4	-3.2
APPAREL	9.9	5.4	13.4	10.5	2.0	9.3	4.8	0.7
PAPER	10.3	14.4	8.9	14.4	7.7	10.4	6.2	6.1
PRINTING, PUBLISHING	7.1	9.0	8.1	12.5	3.9	7.8	18.2	10.3
CHEMICALS	10.0	14.1	9.7	4.8	-4.9	-5.1	8.0	4.7
RUBBER, PLASTIC	13.6	13.7	10.0	15.2	0.6	14.3	15.3	1.0
OTHER NONDURABLE	3.1	0.4	7.5	6.1	3.8	-0.3	5.4	0.2
DURABLE	17.1	14.6	2.5	7.9	-7.7	5.2	15.1	5.1
LUMBER	16.7	13.8	-3.2	3.7	-4.4	18.8	15.0	2.7
FURNITURE	28.6	7.6	8.0	13.6	1.7	11.5	17.6	9.2
PRIMARY METALS	15.5	7.6	-3.6	3.8	-22.7	-14.3	11.1	3.3
FABRICATED METALS	12.7	14.9	5.0	9.9	-4.5	-1.3	11.7	-0.1
NONELECTRICAL MACHINERY	27.2	15.9	9.4	9.7	-5.9	17.0	24.2	16.4
ELECTRICAL MACHINERY	26.4	24.5	6.0	17.1	8.6	23.6	12.4	4.7
ALL TRANS EQUIP	15.7	36.8	9.1	11.0	-0.8	6.8	20.7	8.8
STONE, CLAY, GLASS	13.5	8.4	4.3	3.9	-5.7	6.7	6.4	6.0
OTHER DURABLE	12.1	2.2	12.3	9.6	3.1	17.8	20.1	-8.1
MINING	15.3	27.4	11.7	0.9	11.1	-13.8	13.1	7.7
CONSTRUCTION	9.9	0.5	5.3	-1.5	-2.4	2.0	6.2	15.5
TRADE	10.5	10.6	7.1	5.3	3.9	6.7	11.5	8.0
SERVICES	16.9	10.7	12.6	13.0	10.9	9.0	9.3	11.6
FINANCE, INSUR, REAL ESTATE	14.3	11.5	8.9	9.9	7.1	10.0	9.5	12.5
BANKING	13.2	12.5	10.6	9.8	6.8	8.7	8.8	11.7
NONBANKING	15.1	10.8	7.7	9.9	7.3	10.9	9.9	13.1
TRANS, COMM, PUB UTIL	15.4	11.2	9.5	10.8	6.8	5.5	6.0	2.3
TRANSPORTATION	14.6	12.0	8.1	8.7	1.0	3.2	10.9	3.6
COMMUNICATIONS	14.3	14.0	9.3	11.2	10.1	5.4	-3.5	-5.1
PUBLIC UTILITIES	18.6	6.4	12.6	14.6	13.8	9.4	9.2	7.7
AGRI SERV, FOREST, FISHERY	32.8	6.4	12.2	27.2	-2.2	12.0	10.9	2.4
GOVERNMENT	12.2	9.0	11.4	8.2	6.4	6.5	5.7	9.3
STATE AND LOCAL	16.9	10.3	10.0	6.3	5.4	8.1	5.8	12.5
FEDERAL CIVILIAN	7.8	6.8	11.7	6.8	4.8	4.3	4.9	4.9
FEDERAL MILITARY	2.1	8.3	19.1	22.8	15.0	4.4	7.3	5.4
FARMING	36.1	3.0	-2.3	-8.9	9.2	-4.0	-1.6	1.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 6.11 1988 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL)
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

	1986	1987	1988	1989	1990	1991	1992	1993
MANUFACTURING	2.4	6.4	6.7	5.6	3.2	10.9	7.8	8.7
NONDURABLE	2.8	7.7	6.8	5.7	4.6	9.5	6.0	7.9
FOOD	2.9	7.6	6.1	7.2	6.9	11.2	6.9	6.5
TEXTILES	6.1	10.4	4.1	1.0	-1.0	9.4	2.7	6.9
APPAREL	-0.4	9.3	7.1	2.5	3.2	12.2	6.1	9.6
PAPER	3.8	4.9	6.3	6.9	6.6	8.7	7.7	8.2
PRINTING, PUBLISHING	5.2	7.4	7.0	7.2	6.1	9.3	8.2	8.5
CHEMICALS	-4.8	6.7	11.6	10.0	3.5	5.7	0.2	3.8
RUBBER, PLASTIC	6.2	9.0	8.9	9.3	8.3	10.0	9.2	10.6
OTHER NONDURABLE	-2.0	-2.6	-2.3	-1.8	-3.7	-5.2	1.8	-2.3
DURABLE	2.1	5.1	6.6	5.4	1.9	12.2	9.4	9.5
LUMBER	8.0	9.0	6.0	0.8	-2.4	11.9	10.4	7.2
FURNITURE	4.6	10.4	9.1	5.9	-0.6	14.4	8.3	7.9
PRIMARY METALS	-8.0	0.3	3.1	2.6	-7.1	10.5	3.6	7.8
FABRICATED METALS	1.5	4.3	6.5	6.5	4.2	9.4	7.1	8.5
NONELECTRICAL MACHINERY	2.2	6.7	8.3	7.9	7.0	10.3	9.4	9.9
ELECTRICAL MACHINERY	1.4	4.1	8.2	7.7	7.4	15.8	11.7	11.1
ALL TRANS EQUIP	7.8	6.3	7.2	7.3	4.8	11.3	13.1	12.2
STONE, CLAY, GLASS	-0.9	3.8	6.0	4.3	-1.0	20.3	8.4	5.1
OTHER DURABLE	10.1	5.1	7.9	5.9	1.0	14.8	9.2	10.6
MINING	-17.0	0.1	7.7	6.1	-7.1	7.3	6.5	8.5
CONSTRUCTION	4.1	6.8	7.1	6.9	-0.7	14.9	10.5	10.8
TRADE	10.5	6.5	7.1	7.7	4.4	9.2	6.7	9.6
SERVICES	7.5	6.1	7.6	7.6	6.3	7.5	7.7	8.1
FINANCE, INSUR, REAL ESTATE	7.2	8.6	8.8	7.9	7.1	8.7	8.3	7.9
BANKING	3.7	6.7	7.2	7.6	6.8	8.0	7.5	7.8
NONBANKING	9.6	9.8	9.8	8.1	7.2	9.1	8.8	7.9
TRANS, COMM, PUB UTIL	4.9	9.4	6.1	4.8	1.1	7.9	5.8	6.8
TRANSPORTATION	3.0	8.8	5.0	4.9	-2.1	7.9	3.3	4.4
COMMUNICATIONS	5.3	8.0	7.3	4.7	2.2	9.0	9.6	9.7
PUBLIC UTILITIES	7.6	11.3	6.8	4.8	4.7	6.8	5.7	7.4
AGRI SERV, FOREST, FISHERY	8.8	9.1	8.3	7.5	6.4	9.3	8.7	8.1
GOVERNMENT	6.5	5.7	6.2	5.2	6.2	5.8	6.3	6.7
STATE AND LOCAL	7.5	6.7	6.7	6.5	7.2	6.6	7.3	7.5
FEDERAL CIVILIAN	5.5	3.6	5.2	1.5	3.7	2.4	2.6	3.1
FEDERAL MILITARY	4.4	6.0	5.6	7.1	6.3	8.4	9.0	10.0
FARMING	-7.4	-2.4	-0.8	-0.6	-0.6	-0.4	-1.7	-0.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 6.20 1988 ALABAMA ECONOMIC OUTLOOK
INDUSTRY SHARE OF WAGE AND SALARY INCOME (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1978	1979	1980	1981	1982	1983	1984	1985
MANUFACTURING	19.9	20.0	19.2	18.8	17.3	17.3	17.7	17.3
NONDURABLE	9.2	9.1	9.1	8.9	8.6	8.7	8.6	8.3
FOOD	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1
TEXTILES	2.0	1.9	1.8	1.7	1.5	1.6	1.5	1.4
APPAREL	1.6	1.5	1.6	1.6	1.5	1.6	1.5	1.5
PAPER	1.6	1.7	1.6	1.7	1.7	1.8	1.8	1.8
PRINTING, PUBLISHING	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6
CHEMICALS	1.1	1.2	1.2	1.1	1.0	0.9	0.9	0.9
RUBBER, PLASTIC	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1
OTHER NONDURABLE	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
DURABLE	10.7	10.9	10.2	9.9	8.7	8.6	9.1	9.0
LUMBER	1.3	1.3	1.2	1.1	1.0	1.1	1.2	1.1
FURNITURE	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
PRIMARY METALS	3.7	3.6	3.1	2.9	2.2	1.7	1.8	1.7
FABRICATED METALS	1.4	1.4	1.4	1.4	1.2	1.1	1.2	1.1
NONELECTRICAL MACHINERY	0.8	0.9	0.9	0.8	0.8	0.8	1.0	1.1
ELECTRICAL MACHINERY	0.9	0.9	0.9	1.0	1.0	1.2	1.2	1.2
ALL TRANS EQUIP	1.3	1.5	1.5	1.5	1.5	1.5	1.6	1.7
STONE, CLAY, GLASS	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5
OTHER DURABLE	0.4	0.3	0.4	0.3	0.3	0.4	0.4	0.4
MINING	1.2	1.3	1.4	1.2	1.3	1.1	1.1	1.1
CONSTRUCTION	4.5	4.0	3.8	3.4	3.2	3.1	3.0	3.2
TRADE	10.6	10.4	10.2	9.6	9.6	9.6	9.8	10.0
SERVICES	8.1	8.1	8.3	8.4	8.9	9.1	9.1	9.6
FINANCE, INSUR, REAL ESTATE	2.9	2.9	2.9	2.8	2.9	3.0	3.0	3.2
TRANS, COMM, PUB UTIL	4.8	4.8	4.8	4.8	4.9	4.8	4.7	4.5
TRANSPORTATION	2.3	2.3	2.2	2.2	2.1	2.0	2.1	2.0
COMMUNICATIONS	1.4	1.4	1.4	1.4	1.5	1.5	1.3	1.2
PUBLIC UTILITIES	1.2	1.1	1.1	1.2	1.3	1.3	1.3	1.3
AGRI SERV, FOREST, FISHERY	0.2	0.2	0.2	0.3	0.2	0.3	0.3	0.3
GOVERNMENT	15.7	15.3	15.5	15.1	15.3	15.4	14.9	15.4
STATE AND LOCAL	9.1	9.0	9.0	8.6	8.7	8.8	8.6	9.1
FEDERAL CIVILIAN	5.0	4.8	4.9	4.7	4.7	4.6	4.4	4.4
FEDERAL MILITARY	1.6	1.5	1.6	1.8	2.0	1.9	1.9	1.9
FARMING	0.4	0.3	0.3	0.3	0.3	0.2	0.2	0.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 6.20 1988 ALABAMA ECONOMIC OUTLOOK
INDUSTRY SHARE OF WAGE AND SALARY INCOME (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1986	1987	1988	1989	1990	1991	1992	1993
MANUFACTURING	16.6	16.6	16.5	16.3	15.9	16.3	16.4	16.5
NONDURABLE	8.0	8.1	8.1	8.0	7.9	8.0	7.9	7.9
FOOD	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
TEXTILES	1.4	1.4	1.4	1.3	1.2	1.2	1.2	1.2
APPAREL	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.4
PAPER	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
PRINTING, PUBLISHING	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
CHEMICALS	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7
RUBBER, PLASTIC	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2
OTHER NONDURABLE	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
DURABLE	8.6	8.5	8.5	8.3	8.0	8.3	8.5	8.6
LUMBER	1.1	1.2	1.1	1.1	1.0	1.0	1.1	1.1
FURNITURE	0.3	0.4	0.4	0.4	0.3	0.4	0.4	0.4
PRIMARY METALS	1.5	1.4	1.3	1.3	1.1	1.2	1.1	1.1
FABRICATED METALS	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0
NONELECTRICAL MACHINERY	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1
ELECTRICAL MACHINERY	1.1	1.1	1.1	1.1	1.1	1.2	1.3	1.3
ALL TRANS EQUIP	1.7	1.7	1.7	1.7	1.7	1.7	1.8	1.9
STONE, CLAY, GLASS	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
OTHER DURABLE	0.4	0.4	0.4	0.4	0.3	0.4	0.4	0.4
MINING	0.9	0.8	0.8	0.8	0.7	0.7	0.7	0.7
CONSTRUCTION	3.1	3.2	3.2	3.2	3.0	3.1	3.2	3.3
TRADE	10.3	10.4	10.4	10.4	10.3	10.4	10.3	10.5
SERVICES	9.7	9.7	9.7	9.7	9.8	9.7	9.8	9.8
FINANCE, INSUR, REAL ESTATE	3.2	3.3	3.3	3.3	3.4	3.4	3.4	3.4
TRANS, COMM, PUB UTIL	4.4	4.6	4.5	4.4	4.2	4.2	4.2	4.1
TRANSPORTATION	2.0	2.0	2.0	1.9	1.8	1.8	1.7	1.7
COMMUNICATIONS	1.2	1.2	1.2	1.2	1.1	1.1	1.2	1.2
PUBLIC UTILITIES	1.3	1.4	1.4	1.4	1.3	1.3	1.3	1.3
AGRI SERV, FOREST, FISHERY	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
GOVERNMENT	15.3	15.2	15.1	14.8	14.8	14.5	14.4	14.3
STATE AND LOCAL	9.1	9.2	9.1	9.1	9.2	9.1	9.1	9.0
FEDERAL CIVILIAN	4.3	4.2	4.1	3.9	3.8	3.7	3.5	3.3
FEDERAL MILITARY	1.9	1.9	1.8	1.8	1.8	1.8	1.9	1.9
FARMING	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 7.00 1988 ALABAMA ECONOMIC OUTLOOK
PRODUCTIVITY OF LABOR
(VALUE OF OUTPUT PER DOLLAR OF WAGE & SALARY INCOME)
1 & 2-DIGIT SIC INDUSTRY GROUPS

	1978	1979	1980	1981	1982	1983	1984	1985
MANUFACTURING........................	1.67	1.64	1.62	1.66	1.66	1.71	1.74	1.74
Percent Change...............	-0.6	-2.1	-1.0	2.5	0.0	3.0	1.4	0.3
NONDURABLE	1.60	1.59	1.58	1.64	1.71	1.79	1.81	1.84
Percent Change...............	-2.2	-0.9	-0.5	3.8	4.5	4.6	0.9	2.0
FOOD............................	1.68	1.72	1.80	1.89	2.03	2.08	2.12	2.16
Percent Change...............	-3.5	2.5	4.7	4.9	7.0	2.7	1.7	2.0
TEXTILES........................	1.25	1.29	1.36	1.40	1.46	1.55	1.55	1.55
Percent Change...............	-5.2	3.0	5.6	2.8	4.9	5.9	-0.2	0.0
APPAREL.........................	1.31	1.32	1.41	1.46	1.46	1.51	1.52	1.54
Percent Change...............	-0.4	0.5	6.7	3.6	-0.1	3.4	1.1	1.3
PAPER...........................	1.84	1.72	1.59	1.59	1.78	1.87	1.84	1.92
Percent Change...............	-0.6	-6.2	-7.7	0.1	11.6	5.1	-1.3	4.0
PRINTING, PUBLISHING............	1.72	1.64	1.59	1.64	1.61	1.63	1.55	1.52
Percent Change...............	-1.9	-4.4	-3.2	3.3	-1.8	0.8	-4.6	-2.3
CHEMICALS.......................	2.00	2.00	1.81	1.93	1.98	2.16	2.25	2.19
Percent Change...............	-1.7	0.4	-9.6	6.7	2.5	9.0	4.0	-2.4
RUBBER, PLASTIC.................	1.51	1.43	1.45	1.57	1.54	1.65	1.70	1.79
Percent Change...............	-2.1	-5.3	1.5	8.3	-2.5	7.4	3.1	5.6
OTHER NONDURABLE................	3.38	3.25	3.23	3.29	3.69	4.30	4.53	4.75
Percent Change...............	-0.8	-3.7	-0.7	2.1	12.1	16.4	5.3	4.9
DURABLE	1.73	1.68	1.66	1.68	1.61	1.63	1.67	1.65
Percent Change...............	0.5	-3.2	-1.2	1.5	-4.2	1.2	2.3	-1.2
LUMBER..........................	1.68	1.75	1.90	1.80	1.68	1.61	1.68	1.57
Percent Change...............	-3.9	4.4	8.3	-4.8	-6.8	-4.4	4.7	-6.7
FURNITURE.......................	1.67	1.58	1.53	1.52	1.53	1.48	1.52	1.35
Percent Change...............	6.7	-5.2	-3.2	-1.0	0.5	-2.7	2.6	-11.7
PRIMARY METALS..................	1.67	1.55	1.56	1.63	1.50	1.36	1.43	1.45
Percent Change...............	3.1	-6.8	0.7	4.5	-8.0	-9.3	4.9	1.2
FABRICATED METALS...............	1.62	1.62	1.60	1.62	1.59	1.65	1.63	1.50
Percent Change...............	-1.5	0.3	-1.4	1.1	-1.9	4.0	-1.5	-7.7
NONELECTRICAL MACHINERY..........	1.57	1.53	1.51	1.56	1.55	1.75	1.92	2.21
Percent Change...............	-1.1	-2.8	-1.3	3.9	-1.0	12.9	10.1	14.8
ELECTRICAL MACHINERY............	1.48	1.48	1.50	1.52	1.47	1.43	1.38	1.32
Percent Change...............	4.9	0.0	1.1	1.8	-3.7	-2.4	-3.8	-4.4
ALL TRANSPORTATION EQUIPMENT.....	2.48	2.23	1.99	2.00	1.94	2.13	2.11	2.03
Percent Change...............	-0.9	-10.1	-10.7	0.6	-3.2	9.8	-0.8	-3.7
STONE, CLAY, GLASS..............	1.69	1.65	1.57	1.53	1.54	1.58	1.61	1.54
Percent Change...............	1.5	-2.3	-5.1	-2.6	0.9	2.5	1.8	-4.5
OTHER DURABLE...................	1.58	1.53	1.54	1.66	1.53	1.50	1.50	1.47
Percent Change...............	-1.4	-3.2	0.5	8.2	-7.7	-2.3	0.2	-2.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 7.00 1988 ALABAMA ECONOMIC OUTLOOK
PRODUCTIVITY OF LABOR
(VALUE OF OUTPUT PER DOLLAR OF WAGE & SALARY INCOME)
1 & 2-DIGIT SIC INDUSTRY GROUPS

	1986	1987	1988	1989	1990	1991	1992	1993
MANUFACTURING	1.70	1.73	1.77	1.81	1.83	1.82	1.82	1.82
Percent Change	-2.2	1.2	2.3	2.3	1.3	-0.7	0.2	-0.0
NONDURABLE	1.78	1.81	1.86	1.92	1.95	1.93	1.94	1.95
Percent Change	-3.6	1.7	3.1	2.7	1.7	-1.0	0.8	0.2
FOOD	2.10	2.09	2.15	2.17	2.17	2.13	2.13	2.15
Percent Change	-2.9	-0.1	2.8	0.8	0.1	-2.1	-0.0	1.3
TEXTILES	1.45	1.44	1.52	1.63	1.74	1.66	1.73	1.72
Percent Change	-6.5	-0.1	5.4	7.0	7.0	-4.7	4.6	-0.7
APPAREL	1.41	1.47	1.54	1.62	1.63	1.63	1.63	1.64
Percent Change	-8.7	4.7	4.7	5.1	0.3	0.4	-0.1	0.6
PAPER	1.86	1.93	2.00	2.05	2.07	2.07	2.05	2.05
Percent Change	-2.7	3.6	3.4	2.6	0.8	0.2	-1.1	-0.0
PRINTING, PUBLISHING	1.49	1.53	1.58	1.60	1.59	1.60	1.56	1.55
Percent Change	-1.9	2.8	3.3	1.3	-0.5	0.4	-2.5	-0.6
CHEMICALS	2.33	2.35	2.28	2.22	2.26	2.27	2.39	2.44
Percent Change	6.3	1.1	-3.0	-2.9	2.0	0.5	5.1	2.0
RUBBER, PLASTIC	1.69	1.71	1.75	1.78	1.80	1.77	1.78	1.77
Percent Change	-5.6	0.7	2.8	1.7	0.8	-1.4	0.2	-0.2
OTHER NONDURABLE	4.82	5.37	6.02	6.56	7.09	8.23	8.62	9.54
Percent Change	1.4	11.5	11.9	9.0	8.2	16.0	4.8	10.7
DURABLE	1.64	1.65	1.67	1.70	1.71	1.71	1.70	1.70
Percent Change	-0.8	0.6	1.5	1.8	0.7	-0.2	-0.2	-0.2
LUMBER	1.55	1.53	1.52	1.61	1.61	1.64	1.66	1.65
Percent Change	-1.5	-1.3	-0.4	5.6	0.5	1.7	1.1	-0.5
FURNITURE	1.32	1.32	1.35	1.37	1.38	1.40	1.41	1.43
Percent Change	-2.2	0.6	1.7	1.5	0.6	1.5	1.1	1.1
PRIMARY METALS	1.58	1.65	1.69	1.68	1.72	1.73	1.78	1.78
Percent Change	9.3	4.5	1.9	-0.1	2.1	0.6	2.8	0.4
FABRICATED METALS	1.50	1.49	1.53	1.53	1.51	1.54	1.51	1.51
Percent Change	0.1	-0.6	2.5	0.3	-1.5	1.7	-1.6	0.2
NONELECTRICAL MACHINERY	2.06	2.04	2.06	2.08	2.01	2.05	2.02	2.03
Percent Change	-6.7	-1.0	1.3	0.6	-3.4	2.1	-1.2	0.4
ELECTRICAL MACHINERY	1.29	1.28	1.29	1.29	1.29	1.29	1.28	1.26
Percent Change	-1.8	-0.8	0.6	0.2	0.3	-0.3	-1.2	-1.0
ALL TRANSPORTATION EQUIPMENT	1.94	1.96	2.01	2.07	2.13	2.06	2.03	2.02
Percent Change	-4.8	1.4	2.4	2.9	2.7	-3.1	-1.3	-0.9
STONE, CLAY, GLASS	1.61	1.60	1.61	1.64	1.66	1.67	1.67	1.67
Percent Change	5.0	-1.2	0.7	1.9	1.5	0.3	0.4	0.0
OTHER DURABLE	1.37	1.38	1.39	1.40	1.44	1.41	1.39	1.37
Percent Change	-6.4	0.4	0.6	1.2	2.3	-1.9	-1.5	-1.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 7.00 1988 ALABAMA ECONOMIC OUTLOOK
PRODUCTIVITY OF LABOR (CONTINUED)
(VALUE OF OUTPUT PER DOLLAR OF WAGE & SALARY INCOME)
1 & 2-DIGIT SIC INDUSTRY GROUP

	1978	1979	1980	1981	1982	1983	1984	1985
CONSTRUCTION	1.63	1.65	1.64	1.57	1.59	1.66	1.69	1.63
Percent Change	0.8	1.3	-0.5	-4.4	1.3	4.2	1.8	-3.1
MINING	3.33	3.50	4.20	4.60	4.01	4.01	3.97	3.94
Percent Change	-1.3	5.0	19.9	9.5	-12.8	-0.0	-1.0	-0.8
TRADE	2.02	2.00	1.92	1.94	1.94	1.95	1.97	1.96
Percent Change	-0.0	-0.8	-3.9	0.6	-0.0	0.8	1.1	-0.7
SERVICES	1.69	1.70	1.71	1.71	1.66	1.68	1.71	1.71
Percent Change	-0.6	0.7	0.3	-0.1	-2.9	1.5	1.7	0.0
FINANCE, INSURANCE, REAL ESTATE	4.57	4.40	4.26	4.24	4.14	4.02	3.94	3.78
Percent Change	0.2	-3.7	-3.2	-0.5	-2.3	-2.8	-1.9	-4.2
TRANS, COMM, PUBLIC UTILITIES	2.48	2.37	2.45	2.51	2.57	2.76	2.82	2.88
Percent Change	0.5	-4.5	3.6	2.3	2.2	7.5	2.3	1.9
STATE AND LOCAL GOVERNMENT	1.22	1.22	1.22	1.23	1.24	1.25	1.26	1.26
Percent Change	0.3	-0.1	0.5	0.2	1.2	0.9	0.6	-0.0
FEDERAL GOVERNMENT	1.36	1.38	1.38	1.39	1.40	1.41	1.43	1.44
Percent Change	0.6	1.0	-0.1	1.2	0.5	0.5	1.8	0.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 7.00 1988 ALABAMA ECONOMIC OUTLOOK
PRODUCTIVITY OF LABOR (CONTINUED)
(VALUE OF OUTPUT PER DOLLAR OF WAGE & SALARY INCOME)
1 & 2-DIGIT SIC INDUSTRY GROUP

	1986	1987	1988	1989	1990	1991	1992	1993
CONSTRUCTION............................	1.59	1.55	1.51	1.47	1.42	1.37	1.35	1.34
Percent Change...............	-2.6	-2.4	-3.0	-2.6	-3.1	-3.8	-1.1	-1.1
MINING................................	3.65	4.35	4.03	4.16	4.43	4.62	4.83	4.80
Percent Change...............	-7.2	19.1	-7.3	3.0	6.7	4.3	4.4	-0.5
TRADE.................................	1.95	1.96	1.97	1.96	1.92	1.93	1.98	2.00
Percent Change...............	-0.5	0.6	0.8	-1.0	-1.7	0.6	2.2	0.9
SERVICES..............................	1.73	1.73	1.75	1.75	1.75	1.74	1.73	1.73
Percent Change...............	1.1	0.3	0.7	0.2	-0.2	-0.6	-0.4	-0.1
FINANCE, INSURANCE, REAL ESTATE.......	3.89	3.77	3.73	3.77	3.79	3.82	3.80	3.78
Percent Change...............	3.0	-3.0	-1.1	0.9	0.6	0.9	-0.6	-0.4
TRANS, COMM, PUBLIC UTILITIES.........	2.95	2.81	2.84	2.89	3.04	3.04	3.08	3.09
Percent Change...............	2.4	-4.7	0.9	1.8	5.4	-0.2	1.4	0.4
STATE AND LOCAL GOVERNMENT............	1.22	1.20	1.19	1.17	1.17	1.16	1.13	1.11
Percent Change...............	-2.8	-2.0	-0.4	-2.1	-0.0	-1.0	-2.1	-1.7
FEDERAL GOVERNMENT....................	1.37	1.37	1.36	1.35	1.38	1.38	1.37	1.38
Percent Change...............	-4.6	-0.4	-0.6	-0.5	1.5	0.2	-0.3	0.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 8.00 1988 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)

		1978	1979	1980	1981	1982	1983	1984	1985
GNP	GROSS NATIONAL PRODUCT..........	3115.20	3192.40	3187.10	3248.80	3166.00	3279.10	3489.90	3585.20
XVGMF	MANUFACTURING.................	683.44	697.07	665.38	676.12	634.65	675.48	748.17	776.86
XVGMFN	NONDURABLE.................	267.52	273.54	263.88	271.19	272.14	285.08	296.42	295.40
XVGMFN20	FOOD & BEVERAGES.........	51.96	54.88	56.67	58.17	61.43	62.00	62.86	63.82
XVGMFN22	TEXTILES.................	15.49	16.07	16.07	15.78	14.83	16.64	16.53	15.47
XVGMFN23	APPAREL..................	19.60	19.61	20.06	20.25	18.93	19.79	20.88	19.75
XVGMFN26	PAPER....................	27.55	27.06	24.63	24.56	26.72	28.75	30.00	31.20
XVGMFN27	PRINTING, PUBLISHING.....	36.85	37.56	36.90	38.33	38.36	39.86	40.92	41.57
XVGMFN28	CHEMICALS................	52.42	55.36	50.08	53.46	55.26	59.64	63.45	62.60
XVGMFN30	RUBBER, PLASTIC..........	19.67	19.98	18.88	20.85	19.28	21.72	24.89	26.11
XVGMFD	DURABLE GOODS..............	415.92	423.53	401.51	404.93	362.51	390.39	451.75	481.45
XVGMFD24	LUMBER...................	19.32	20.99	20.44	18.88	16.04	18.12	21.09	20.64
XVGMFD25	FURNITURE................	11.03	10.81	10.22	10.07	9.54	10.39	12.13	11.64
XVGMFD33	PRIMARY METALS...........	50.46	49.75	46.37	48.17	35.28	30.01	34.15	34.40
XVGMFD34	FABRICATED METALS........	52.52	54.93	52.47	52.19	46.28	48.95	53.84	53.19
XVGMFD35	NONELECTRICAL MACHINERY..	79.17	83.78	84.56	88.56	80.00	86.90	109.27	134.54
XVGMFD36	ELECTRICAL MACHINERY.....	56.55	60.23	62.67	64.30	61.81	66.24	72.99	76.49
XVGMFD371	MOTOR VEHICLES...........	54.58	47.94	33.71	33.95	29.45	38.46	48.40	47.06
XVGNFD37SP2	NONAUTO TRANS EQUIP......	48.66	49.28	48.19	45.37	43.31	48.49	54.24	56.97
XVGMFD32	STONE, CLAY, GLASS.......	23.19	23.33	21.08	19.77	18.16	19.69	22.01	22.18
XVGMFD38	OTHER DURABLE............	20.43	22.49	21.79	23.68	22.63	23.15	23.63	24.33
XVGAG	AGRI SERV, FOREST, FISHERY...	71.81	76.12	76.15	87.99	89.60	74.47	83.99	92.24
XVGMG	MINING........................	128.82	130.03	135.63	139.76	132.12	125.44	132.97	130.58
XVGCC	CONTRACT CONSTRUCTION.........	176.69	173.55	161.64	147.38	140.91	147.35	159.90	163.11
XVGWR	TRADE.........................	502.32	511.71	500.41	507.27	506.48	529.05	578.17	604.30
XVGSV	SERVICES......................	411.86	429.75	442.58	462.49	463.63	486.59	519.59	538.52
XVGFI	FINANCE, INS, REAL EST........	442.45	459.21	464.33	474.16	475.14	488.97	506.05	523.86
UTURDP	TRANS, COMM, PUBLIC UTIL.....	284.82	293.40	293.40	296.22	288.44	300.84	316.98	323.29
XVGGV	GOVERNMENT....................	371.51	376.19	382.71	385.26	383.92	387.42	392.27	399.43

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 8.00 1988 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)

		1986	1987	1988	1989	1990	1991	1992	1993
GNP	GROSS NATIONAL PRODUCT..........	3674.87	3758.15	3868.43	3947.57	3969.45	4155.80	4279.42	4416.19
XVGMF	MANUFACTURING................	790.21	806.58	832.27	848.59	840.53	896.40	925.58	962.34
XVGMFN	NONDURABLE.................	307.96	317.01	327.63	333.83	335.73	353.65	362.33	375.55
XVGMFN20	FOOD & BEVERAGES.........	65.42	66.91	68.94	70.41	71.47	75.24	77.46	80.16
XVGMFN22	TEXTILES.................	16.91	17.78	18.38	18.83	18.27	19.38	19.66	20.56
XVGMFN23	APPAREL..................	20.17	21.24	22.05	22.37	22.22	23.50	23.91	24.89
XVGMFN26	PAPER....................	33.16	34.20	35.57	36.96	37.54	40.03	41.14	43.05
XVGMFN27	PRINTING, PUBLISHING.....	44.07	46.03	47.86	49.11	49.43	52.12	53.11	54.94
XVGMFN28	CHEMICALS................	65.51	68.01	70.64	71.89	72.40	77.03	79.13	82.10
XVGMFN30	RUBBER, PLASTIC..........	27.20	28.69	29.84	30.16	30.46	31.86	33.15	34.78
XVGMFD	DURABLE GOODS..............	482.25	489.57	504.64	514.76	504.80	542.75	563.25	586.79
XVGMFD24	LUMBER...................	22.53	23.63	24.04	24.57	23.02	25.51	27.94	29.03
XVGMFD25	FURNITURE................	12.19	12.82	13.38	13.65	13.25	14.35	14.96	15.54
XVGMFD33	PRIMARY METALS...........	32.14	32.51	32.78	32.45	30.36	31.92	32.47	33.53
XVGMFD34	FABRICATED METALS........	53.21	53.65	55.71	56.74	55.90	59.27	60.36	62.80
XVGMFD35	NONELECTRICAL MACHINERY..	131.32	133.87	139.08	142.75	141.23	151.31	157.96	165.15
XVGMFD36	ELECTRICAL MACHINERY.....	75.41	75.79	78.23	80.09	81.63	88.47	93.06	97.45
XVGMFD371	MOTOR VEHICLES...........	46.65	46.52	47.16	47.72	44.88	48.86	50.48	52.48
XVGNFD37SP2	NONAUTO TRANS EQUIP......	60.89	62.50	64.68	66.30	64.55	68.28	69.20	72.29
XVGMFD32	STONE, CLAY, GLASS.......	23.26	23.28	23.82	24.20	23.41	26.63	27.89	28.30
XVGMFD38	OTHER DURABLE............	24.66	25.00	25.75	26.30	26.58	28.16	28.93	30.23
XVGAG	AGRI SERV, FOREST, FISHERY...	89.59	92.37	95.88	97.98	98.49	102.77	105.68	109.70
XVGMG	MINING.......................	127.82	124.21	122.67	121.26	118.03	116.64	114.99	113.90
XVGCC	CONTRACT CONSTRUCTION........	174.08	173.38	173.21	171.58	162.25	173.72	184.50	189.38
XVGWR	TRADE........................	625.89	641.06	657.21	670.61	673.14	708.83	733.28	760.27
XVGSV	SERVICES.....................	550.95	568.12	591.05	605.88	613.64	633.29	656.05	680.27
XVGFI	FINANCE, INS, REAL EST.......	543.76	560.42	579.91	600.07	619.33	651.02	667.37	684.25
UTURDP	TRANS, COMM, PUBLIC UTIL.....	330.65	339.56	350.35	357.38	360.07	377.77	390.16	402.54
XVGGV	GOVERNMENT...................	408.40	416.90	425.59	433.91	441.79	450.75	460.01	470.11

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 8.01 1988 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985
GNP	GROSS NATIONAL PRODUCT..........	5.3	2.5	-0.2	1.9	-2.5	3.6	6.4	2.7
XVGMF	MANUFACTURING................	6.0	2.0	-4.5	1.6	-6.1	6.4	10.8	3.8
XVGMFN	NONDURABLE.................	3.3	2.2	-3.5	2.8	0.3	4.8	4.0	-0.3
XVGMFN20	FOOD & BEVERAGES.........	1.4	5.6	3.3	2.6	5.6	0.9	1.4	1.5
XVGMFN22	TEXTILES.................	-1.8	3.7	0.0	-1.8	-6.0	12.2	-0.6	-6.4
XVGMFN23	APPAREL..................	5.1	0.1	2.3	0.9	-6.5	4.6	5.5	-5.4
XVGMFN26	PAPER....................	5.6	-1.8	-9.0	-0.3	8.8	7.6	4.4	4.0
XVGMFN27	PRINTING, PUBLISHING.....	5.4	1.9	-1.8	3.9	0.1	3.9	2.6	1.6
XVGMFN28	CHEMICALS................	3.7	5.6	-9.5	6.8	3.4	7.9	6.4	-1.3
XVGMFN30	RUBBER, PLASTIC..........	6.8	1.6	-5.5	10.5	-7.5	12.6	14.6	4.9
XVGMFD	DURABLE GOODS..............	7.7	1.8	-5.2	0.9	-10.5	7.7	15.7	6.6
XVGMFD24	LUMBER...................	2.1	8.7	-2.6	-7.6	-15.0	12.9	16.4	-2.1
XVGMFD25	FURNITURE................	12.5	-2.0	-5.4	-1.5	-5.3	8.9	16.8	-4.1
XVGMFD33	PRIMARY METALS...........	9.5	-1.4	-6.8	3.9	-26.8	-14.9	13.8	0.7
XVGMFD34	FABRICATED METALS........	4.3	4.6	-4.5	-0.5	-11.3	5.8	10.0	-1.2
XVGMFD35	NONELECTRICAL MACHINERY..	8.0	5.8	0.9	4.7	-9.7	8.6	25.7	23.1
XVGMFD36	ELECTRICAL MACHINERY.....	14.1	6.5	4.1	2.6	-3.9	7.2	10.2	4.8
XVGMFD371	MOTOR VEHICLES...........	4.3	-12.2	-29.7	0.7	-13.2	30.6	25.8	-2.8
XVGNFD37SP2	NONAUTO TRANS EQUIP......	6.5	1.3	-2.2	-5.9	-4.6	12.0	11.8	5.0
XVGMFD32	STONE, CLAY, GLASS.......	9.6	0.6	-9.6	-6.2	-8.1	8.4	11.8	0.8
XVGMFD38	OTHER DURABLE............	7.6	10.1	-3.1	8.7	-4.4	2.3	2.1	3.0
XVGAG	AGRI SERV, FOREST, FISHERY...	0.2	6.0	0.0	15.5	1.8	-16.9	12.8	9.8
XVGMG	MINING.......................	2.1	0.9	4.3	3.0	-5.5	-5.1	6.0	-1.8
XVGCC	CONTRACT CONSTRUCTION........	7.0	-1.8	-6.9	-8.8	-4.4	4.6	8.5	2.0
XVGWR	TRADE........................	4.8	1.9	-2.2	1.4	-0.2	4.5	9.3	4.5
XVGSV	SERVICES.....................	6.0	4.3	3.0	4.5	0.2	5.0	6.8	3.6
XVGFI	FINANCE, INS, REAL EST.......	5.9	3.8	1.1	2.1	0.2	2.9	3.5	3.5
UTURDP	TRANS, COMM, PUBLIC UTIL.....	6.1	3.0	-0.0	1.0	-2.6	4.3	5.4	2.0
XVGGV	GOVERNMENT...................	2.4	1.3	1.7	0.7	-0.3	0.9	1.3	1.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 8.01 1988 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)
GROWTH RATES

		1986	1987	1988	1989	1990	1991	1992	1993
GNP	GROSS NATIONAL PRODUCT..........	2.5	2.3	2.9	2.0	0.6	4.7	3.0	3.2
XVGMF	MANUFACTURING.................	1.7	2.1	3.2	2.0	-1.0	6.6	3.3	4.0
XVGMFN	NONDURABLE.................	4.2	2.9	3.4	1.9	0.6	5.3	2.5	3.7
XVGMFN20	FOOD & BEVERAGES.........	2.5	2.3	3.0	2.1	1.5	5.3	3.0	3.5
XVGMFN22	TEXTILES.................	9.3	5.2	3.3	2.5	-3.0	6.1	1.4	4.5
XVGMFN23	APPAREL..................	2.1	5.3	3.8	1.5	-0.7	5.8	1.7	4.1
XVGMFN26	PAPER....................	6.3	3.2	4.0	3.9	1.6	6.6	2.8	4.6
XVGMFN27	PRINTING, PUBLISHING.....	6.0	4.4	4.0	2.6	0.7	5.4	1.9	3.4
XVGMFN28	CHEMICALS................	4.6	3.8	3.9	1.8	0.7	6.4	2.7	3.8
XVGMFN30	RUBBER, PLASTIC..........	4.2	5.5	4.0	1.1	1.0	4.6	4.0	4.9
XVGMFD	DURABLE GOODS..............	0.2	1.5	3.1	2.0	-1.9	7.5	3.8	4.2
XVGMFD24	LUMBER...................	9.1	4.9	1.8	2.2	-6.3	10.8	9.5	3.9
XVGMFD25	FURNITURE................	4.8	5.2	4.4	2.0	-2.9	8.3	4.3	3.9
XVGMFD33	PRIMARY METALS...........	-6.6	1.1	0.8	-1.0	-6.5	5.1	1.7	3.3
XVGMFD34	FABRICATED METALS........	0.0	0.8	3.8	1.9	-1.5	6.0	1.8	4.0
XVGMFD35	NONELECTRICAL MACHINERY..	-2.4	1.9	3.9	2.6	-1.1	7.1	4.4	4.6
XVGMFD36	ELECTRICAL MACHINERY.....	-1.4	0.5	3.2	2.4	1.9	8.4	5.2	4.7
XVGMFD371	MOTOR VEHICLES...........	-0.9	-0.3	1.4	1.2	-5.9	8.9	3.3	4.0
XVGNFD37SP2	NONAUTO TRANS EQUIP......	6.9	2.6	3.5	2.5	-2.6	5.8	1.3	4.5
XVGMFD32	STONE, CLAY, GLASS.......	4.9	0.1	2.3	1.6	-3.3	13.7	4.7	1.4
XVGMFD38	OTHER DURABLE............	1.4	1.4	3.0	2.1	1.1	6.0	2.8	4.5
XVGAG	AGRI SERV, FOREST, FISHERY...	-2.9	3.1	3.8	2.2	0.5	4.4	2.8	3.8
XVGMG	MINING.......................	-2.1	-2.8	-1.2	-1.1	-2.7	-1.2	-1.4	-0.9
XVGCC	CONTRACT CONSTRUCTION........	6.7	-0.4	-0.1	-0.9	-5.4	7.1	6.2	2.6
XVGWR	TRADE........................	3.6	2.4	2.5	2.0	0.4	5.3	3.4	3.7
XVGSV	SERVICES.....................	2.3	3.1	4.0	2.5	1.3	3.2	3.6	3.7
XVGFI	FINANCE, INS, REAL EST.......	3.8	3.1	3.5	3.5	3.2	5.1	2.5	2.5
UTURDP	TRANS, COMM, PUBLIC UTIL.....	2.3	2.7	3.2	2.0	0.8	4.9	3.3	3.2
XVGGV	GOVERNMENT...................	2.2	2.1	2.1	2.0	1.8	2.0	2.1	2.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 8.10 1988 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- INDUSTRY SHARE OF TOTAL (%)

	1978	1979	1980	1981	1982	1983	1984	1985
GROSS NATIONAL PRODUCT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING	21.9	21.8	20.9	20.8	20.0	20.6	21.4	21.7
NONDURABLE	8.6	8.6	8.3	8.3	8.6	8.7	8.5	8.2
FOOD & BEVERAGES	1.7	1.7	1.8	1.8	1.9	1.9	1.8	1.8
TEXTILES	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4
APPAREL	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
PAPER	0.9	0.8	0.8	0.8	0.8	0.9	0.9	0.9
PRINTING, PUBLISHING	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
CHEMICALS	1.7	1.7	1.6	1.6	1.7	1.8	1.8	1.7
RUBBER, PLASTIC	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7
DURABLE	13.4	13.3	12.6	12.5	11.5	11.9	12.9	13.4
LUMBER	0.6	0.7	0.6	0.6	0.5	0.6	0.6	0.6
FURNITURE	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3
PRIMARY METALS	1.6	1.6	1.5	1.5	1.1	0.9	1.0	1.0
FABRICATED METALS	1.7	1.7	1.6	1.6	1.5	1.5	1.5	1.5
NONELECTRICAL MACHINERY	2.5	2.6	2.7	2.7	2.5	2.7	3.1	3.8
ELECTRICAL MACHINERY	1.8	1.9	2.0	2.0	2.0	2.0	2.1	2.1
MOTOR VEHICLES	1.8	1.5	1.1	1.0	0.9	1.2	1.4	1.3
NONAUTO TRANS EQUIP	1.6	1.5	1.5	1.4	1.4	1.5	1.6	1.6
STONE, CLAY, GLASS	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6
OTHER DURABLE	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
AGRI SERV, FOREST, FISHERY	2.3	2.4	2.4	2.7	2.8	2.3	2.4	2.6
MINING	4.1	4.1	4.3	4.3	4.2	3.8	3.8	3.6
CONTRACT CONSTRUCTION	5.7	5.4	5.1	4.5	4.5	4.5	4.6	4.5
TRADE	16.1	16.0	15.7	15.6	16.0	16.1	16.6	16.9
SERVICES	13.2	13.5	13.9	14.2	14.6	14.8	14.9	15.0
FINANCE, INSUR, REAL ESTATE	14.2	14.4	14.6	14.6	15.0	14.9	14.5	14.6
TRANS, COMM, PUBLIC UTIL	9.1	9.2	9.2	9.1	9.1	9.2	9.1	9.0
GOVERNMENT	11.9	11.8	12.0	11.9	12.1	11.8	11.2	11.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 8.10 1988 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- INDUSTRY SHARE OF TOTAL (%)

	1986	1987	1988	1989	1990	1991	1992	1993
GROSS NATIONAL PRODUCT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING	21.5	21.5	21.5	21.5	21.2	21.6	21.6	21.8
NONDURABLE	8.4	8.4	8.5	8.5	8.5	8.5	8.5	8.5
FOOD & BEVERAGES	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
TEXTILES	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
APPAREL	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6
PAPER	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0
PRINTING, PUBLISHING	1.2	1.2	1.2	1.2	1.2	1.3	1.2	1.2
CHEMICALS	1.8	1.8	1.8	1.8	1.8	1.9	1.8	1.9
RUBBER, PLASTIC	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8
DURABLE	13.1	13.0	13.0	13.0	12.7	13.1	13.2	13.3
LUMBER	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7
FURNITURE	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4
PRIMARY METALS	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8
FABRICATED METALS	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
NONELECTRICAL MACHINERY	3.6	3.6	3.6	3.6	3.6	3.6	3.7	3.7
ELECTRICAL MACHINERY	2.1	2.0	2.0	2.0	2.1	2.1	2.2	2.2
MOTOR VEHICLES	1.3	1.2	1.2	1.2	1.1	1.2	1.2	1.2
NONAUTO TRANS EQUIP	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6
STONE, CLAY, GLASS	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.6
OTHER DURABLE	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
AGRI SERV, FOREST, FISHERY	2.4	2.5	2.5	2.5	2.5	2.5	2.5	2.5
MINING	3.5	3.3	3.2	3.1	3.0	2.8	2.7	2.6
CONTRACT CONSTRUCTION	4.7	4.6	4.5	4.3	4.1	4.2	4.3	4.3
TRADE	17.0	17.1	17.0	17.0	17.0	17.1	17.1	17.2
SERVICES	15.0	15.1	15.3	15.3	15.5	15.2	15.3	15.4
FINANCE, INSUR, REAL ESTATE	14.8	14.9	15.0	15.2	15.6	15.7	15.6	15.5
TRANS, COMM, PUBLIC UTIL	9.0	9.0	9.1	9.1	9.1	9.1	9.1	9.1
GOVERNMENT	11.1	11.1	11.0	11.0	11.1	10.8	10.7	10.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 8.20 1988 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)

		1978	1979	1980	1981	1982	1983	1984	1985
GNP$	GROSS NATIONAL PRODUCT.........	2249.70	2508.20	2732.00	3052.60	3166.00	3405.70	3765.00	3998.10
XVGMF$	MANUFACTURING................	518.75	561.76	581.02	643.10	634.65	683.20	766.92	795.84
XVGMFN$	NONDURABLE................	201.40	216.52	229.20	257.27	272.14	297.57	320.33	332.76
XVGMFN20$	FOOD & BEVERAGES........	44.84	47.86	52.20	57.88	61.43	64.66	67.70	70.20
XVGMFN22$	TEXTILES................	14.16	14.78	14.96	15.89	14.83	16.93	17.32	16.46
XVGMFN23$	APPAREL.................	15.44	16.04	17.09	18.67	18.93	20.27	21.29	20.48
XVGMFN26$	PAPER...................	19.84	22.22	23.13	25.05	26.72	27.77	32.10	34.63
XVGMFN27$	PRINTING, PUBLISHING....	26.20	28.81	31.55	35.23	38.36	42.37	47.46	51.92
XVGMFN28$	CHEMICALS...............	39.84	44.12	45.47	53.30	55.26	59.58	64.27	65.85
XVGMFN30$	RUBBER, PLASTIC.........	16.01	17.40	16.82	19.29	19.28	21.93	24.67	25.51
XVGMFD$	DURABLE GOODS.............	317.35	345.24	351.82	385.82	362.51	385.63	446.59	463.09
XVGMFD24$	LUMBER..................	19.01	20.82	18.66	17.13	16.04	20.54	23.62	22.79
XVGMFD25$	FURNITURE...............	7.99	8.44	8.62	9.22	9.54	10.65	12.75	13.15
XVGMFD33$	PRIMARY METALS..........	40.62	45.22	44.29	49.80	35.28	30.34	35.68	34.88
XVGMFD34$	FABRICATED METALS.......	39.96	44.76	46.02	49.63	46.28	47.63	53.63	54.90
XVGMFD35$	NONELEC MACHINERY.......	62.38	70.63	76.86	86.17	80.00	75.35	88.95	94.72
XVGMFD36$	ELECTRICAL MACHINERY....	45.64	49.33	54.96	60.69	61.81	67.69	76.05	80.85
XVGMFD371$	MOTOR VEHICLES..........	38.43	35.81	26.70	31.54	29.45	39.04	50.29	50.36
XVGMFD37SP2$	NONAUTO TRANS EQUIP.....	30.21	34.16	37.74	40.34	43.31	50.37	57.29	61.28
XVGMFD32$	STONE, CLAY, GLASS......	17.97	19.57	19.01	19.04	18.16	20.18	23.42	24.44
XVGMFD38$	OTHER DURABLE...........	15.12	16.48	18.96	22.26	22.63	23.84	24.91	25.72
XVGAG$	AGRI SERV, FOREST, FISHERY..	70.08	83.07	77.24	91.96	89.60	74.34	94.02	91.48
XVGMG$	MINING......................	56.48	72.67	107.26	143.68	132.12	118.35	125.10	122.77
XVGCC$	CONTRACT CONSTRUCTION.......	115.56	131.38	137.72	138.39	140.91	149.56	171.09	182.19
XVGWR$	TRADE.......................	373.46	415.85	438.81	483.08	506.48	542.88	610.36	652.46
XVGSV$	SERVICES....................	289.14	328.69	373.95	422.58	463.63	515.51	581.58	639.40
XVGFI$	FINANCE, INS, REAL EST......	326.28	363.33	400.56	449.33	475.14	536.38	577.03	626.60
UTURDP$	TRANS, COMM, PUBLIC UTIL....	201.02	216.15	240.78	269.56	288.44	319.99	350.94	374.35
XVGGV$	GOVERNMENT..................	270.28	292.44	322.09	354.71	383.92	410.47	442.28	477.39

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 8.20 1988 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)

		1986	1987	1988	1989	1990	1991	1992	1993
GNP$	GROSS NATIONAL PRODUCT.........	4204.94	4441.61	4771.68	5103.20	5386.04	5836.85	6247.57	6727.39
XVGMF$	MANUFACTURING...............	802.78	846.65	911.98	972.81	1009.75	1106.15	1175.51	1262.90
XVGMFN$	NONDURABLE................	334.94	360.06	391.33	419.07	441.24	477.05	503.69	539.81
XVGMFN20$	FOOD & BEVERAGES........	72.81	76.71	81.95	87.11	92.66	99.79	106.26	114.01
XVGMFN22$	TEXTILES................	18.04	19.32	20.77	22.28	22.74	24.80	25.90	28.05
XVGMFN23$	APPAREL.................	21.03	22.72	24.62	26.22	27.45	29.59	30.80	32.92
XVGMFN26$	PAPER...................	37.16	39.93	43.40	47.37	50.63	54.76	57.90	62.56
XVGMFN27$	PRINTING, PUBLISHING....	57.16	62.19	67.66	73.00	77.54	83.59	87.21	93.24
XVGMFN28$	CHEMICALS...............	68.80	72.62	79.13	84.86	90.02	97.41	102.52	109.25
XVGMFN30$	RUBBER, PLASTIC.........	26.69	28.91	31.50	33.57	35.87	38.28	40.92	44.34
XVGMFD$	DURABLE GOODS.............	467.83	486.58	520.64	553.74	568.51	629.10	671.82	723.09
XVGMFD24$	LUMBER..................	25.06	27.37	29.11	31.36	30.90	35.34	39.93	43.16
XVGMFD25$	FURNITURE...............	14.08	15.31	16.69	17.89	18.21	20.31	21.85	23.46
XVGMFD33$	PRIMARY METALS..........	31.81	33.04	34.75	36.11	35.43	37.40	38.70	41.00
XVGMFD34$	FABRICATED METALS.......	55.21	56.87	61.28	65.04	66.91	72.78	75.90	81.23
XVGMFD35$	NONELEC MACHINERY.......	88.62	90.71	96.60	101.81	105.22	115.95	124.78	134.99
XVGMFD36$	ELECTRICAL MACHINERY....	80.82	83.29	89.64	96.06	102.72	114.47	123.78	133.53
XVGMFD371$	MOTOR VEHICLES..........	51.29	53.64	56.87	60.28	59.45	67.57	72.83	79.11
XVGMFD37SP2$	NONAUTO TRANS EQUIP.....	68.64	72.30	78.07	83.82	86.00	93.32	97.09	104.71
XVGMFD32$	STONE, CLAY, GLASS......	25.89	26.53	28.12	29.84	30.20	35.45	38.22	39.94
XVGMFD38$	OTHER DURABLE...........	26.41	27.51	29.51	31.52	33.48	36.49	38.74	41.97
XVGAG$	AGRI SERV, FOREST, FISHERY..	90.84	95.90	103.45	109.67	114.22	123.17	131.32	141.25
XVGMG$	MINING......................	96.71	109.37	105.73	112.77	115.17	121.34	127.89	131.04
XVGCC$	CONTRACT CONSTRUCTION.......	193.66	195.10	202.96	211.03	209.00	230.83	255.83	272.89
XVGWR$	TRADE.......................	714.47	760.32	818.10	871.92	914.45	991.70	1070.99	1171.61
XVGSV$	SERVICES....................	694.37	737.58	805.56	869.70	922.19	983.15	1056.59	1147.05
XVGFI$	FINANCE, INS, REAL EST......	687.29	724.62	786.11	862.48	939.27	1042.49	1124.07	1211.09
UTURDP$	TRANS, COMM, PUBLIC UTIL....	392.54	411.56	441.08	469.66	496.70	535.51	569.97	607.46
XVGGV$	GOVERNMENT..................	485.82	509.33	539.49	562.84	604.49	636.01	670.59	712.84

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 8.21 1988 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985
GNP$	GROSS NATIONAL PRODUCT..........	13.0	11.5	8.9	11.7	3.7	7.6	10.5	6.2
XVGMF$	MANUFACTURING................	11.5	8.3	3.4	10.7	-1.3	7.7	12.3	3.8
XVGMFN$	NONDURABLE.................	7.3	7.5	5.9	12.2	5.8	9.3	7.6	3.9
XVGMFN20$	FOOD & BEVERAGES.........	5.1	6.7	9.1	10.9	6.1	5.3	4.7	3.7
XVGMFN22$	TEXTILE..................	0.8	4.4	1.2	6.2	-6.7	14.2	2.3	-4.9
XVGMFN23$	APPAREL..................	6.7	3.9	6.6	9.2	1.4	7.1	5.1	-3.8
XVGMFN26$	PAPER....................	10.0	12.0	4.1	8.3	6.7	3.9	15.6	7.9
XVGMFN27$	PRINTING, PUBLISHING.....	12.3	10.0	9.5	11.6	8.9	10.5	12.0	9.4
XVGMFN28$	CHEMICALS................	6.2	10.7	3.1	17.2	3.7	7.8	7.9	2.5
XVGMFN30$	RUBBER, PLASTIC..........	11.2	8.7	-3.4	14.7	-0.0	13.7	12.5	3.4
XVGMFD$	DURABLE....................	14.3	8.8	1.9	9.7	-6.0	6.4	15.8	3.7
XVGMFD24$	LUMBER...................	19.6	9.5	-10.4	-8.2	-6.3	28.1	15.0	-3.5
XVGMFD25$	FURNITURE	19.9	5.6	2.1	7.0	3.4	11.6	19.8	3.1
XVGMFD33$	PRIMARY METALS..........	21.4	11.3	-2.1	12.5	-29.2	-14.0	17.6	-2.3
XVGMFD34$	FABRICATED METALS........	12.8	12.0	2.8	7.9	-6.8	2.9	12.6	2.4
XVGMFD35$	NONELEC MACHINERY........	12.6	13.2	8.8	12.1	-7.2	-5.8	18.1	6.5
XVGMFD36$	ELECTRICAL MACHINERY.....	15.6	8.1	11.4	10.4	1.8	9.5	12.3	6.3
XVGMFD371$	MOTOR VEHICLES...........	7.2	-6.8	-25.4	18.1	-6.6	32.5	28.8	0.1
XVGMFD37SP2$	NONAUTO TRANS EQUIP......	11.8	13.1	10.5	6.9	7.4	16.3	13.7	7.0
XVGMFD32$	STONE, CLAY, GLASS.......	17.9	8.9	-2.9	0.1	-4.6	11.1	16.1	4.4
XVGMFD38$	OTHER DURABLE............	14.8	9.0	15.0	17.4	1.7	5.4	4.5	3.3
XVGAG$	AGRI SERV, FOREST, FISHERY...	19.0	18.5	-7.0	19.1	-2.6	-17.0	26.5	-2.7
XVGMG$	MINING.......................	12.6	28.7	47.6	34.0	-8.0	-10.4	5.7	-1.9
XVGCC$	CONTRACT CONSTRUCTION........	18.0	13.7	4.8	0.5	1.8	6.1	14.4	6.5
XVGWR$	TRADE........................	12.2	11.4	5.5	10.1	4.8	7.2	12.4	6.9
XVGSV$	SERVICES.....................	14.1	13.7	13.8	13.0	9.7	11.2	12.8	9.9
XVGFI$	FINANCE, INS, REAL EST.......	16.4	11.4	10.2	12.2	5.7	12.9	7.6	8.6
UTURDP$	TRANS, COMM, PUBLIC UTIL.....	12.4	7.5	11.4	12.0	7.0	10.9	9.7	6.7
XVGGV$	GOVERNMENT...................	2.4	1.3	1.7	0.7	-0.3	0.9	1.3	1.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 8.21 1988 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)
GROWTH RATES

		1986	1987	1988	1989	1990	1991	1992	1993
GNP$	GROSS NATIONAL PRODUCT..........	5.2	5.6	7.4	6.9	5.5	8.4	7.0	7.7
XVGMF$	MANUFACTURING................	0.9	5.5	7.7	6.7	3.8	9.5	6.3	7.4
XVGMFN$	NONDURABLE.................	0.7	7.5	8.7	7.1	5.3	8.1	5.6	7.2
XVGMFN20$	FOOD & BEVERAGES.........	3.7	5.4	6.8	6.3	6.4	7.7	6.5	7.3
XVGMFN22$	TEXTILE..................	9.6	7.1	7.5	7.3	2.1	9.1	4.4	8.3
XVGMFN23$	APPAREL..................	2.7	8.0	8.4	6.5	4.7	7.8	4.1	6.9
XVGMFN26$	PAPER....................	7.3	7.5	8.7	9.2	6.9	8.2	5.7	8.0
XVGMFN27$	PRINTING, PUBLISHING.....	10.1	8.8	8.8	7.9	6.2	7.8	4.3	6.9
XVGMFN28$	CHEMICALS................	4.5	5.6	9.0	7.2	6.1	8.2	5.2	6.6
XVGMFN30$	RUBBER, PLASTIC..........	4.6	8.3	9.0	6.6	6.8	6.7	6.9	8.3
XVGMFD$	DURABLE....................	1.0	4.0	7.0	6.4	2.7	10.7	6.8	7.6
XVGMFD24$	LUMBER...................	9.9	9.2	6.4	7.7	-1.5	14.4	13.0	8.1
XVGMFD25$	FURNITURE	7.1	8.7	9.0	7.2	1.8	11.5	7.6	7.4
XVGMFD33$	PRIMARY METALS..........	-8.8	3.9	5.2	3.9	-1.9	5.6	3.5	6.0
XVGMFD34$	FABRICATED METALS........	0.6	3.0	7.7	6.1	2.9	8.8	4.3	7.0
XVGMFD35$	NONELEC MACHINERY.........	-6.4	2.4	6.5	5.4	3.3	10.2	7.6	8.2
XVGMFD36$	ELECTRICAL MACHINERY.....	-0.0	3.1	7.6	7.2	6.9	11.4	8.1	7.9
XVGMFD371$	MOTOR VEHICLES...........	1.8	4.6	6.0	6.0	-1.4	13.7	7.8	8.6
XVGMFD37SP2$	NONAUTO TRANS EQUIP......	12.0	5.3	8.0	7.4	2.6	8.5	4.0	7.8
XVGMFD32$	STONE, CLAY, GLASS.......	5.9	2.5	6.0	6.1	1.2	17.4	7.8	4.5
XVGMFD38$	OTHER DURABLE............	2.7	4.2	7.3	6.8	6.2	9.0	6.2	8.3
XVGAG$	AGRI SERV, FOREST, FISHERY...	-0.7	5.6	7.9	6.0	4.1	7.8	6.6	7.6
XVGMG$	MINING.......................	-21.2	13.1	-3.3	6.7	2.1	5.4	5.4	2.5
XVGCC$	CONTRACT CONSTRUCTION........	6.3	0.7	4.0	4.0	-1.0	10.4	10.8	6.7
XVGWR$	TRADE........................	9.5	6.4	7.6	6.6	4.9	8.4	8.0	9.4
XVGSV$	SERVICES.....................	8.6	6.2	9.2	8.0	6.0	6.6	7.5	8.6
XVGFI$	FINANCE, INS, REAL EST.......	9.7	5.4	8.5	9.7	8.9	11.0	7.8	7.7
UTURDP$	TRANS, COMM, PUBLIC UTIL.....	4.9	4.8	7.2	6.5	5.8	7.8	6.4	6.6
XVGGV$	GOVERNMENT...................	2.2	2.1	2.1	2.0	1.8	2.0	2.1	2.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 9.00 1988 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- (MILLIONS)

		1978	1979	1980	1981	1982	1983	1984	1985
NEHT	ALL INDUSTRIES..................	96.05	98.82	99.30	100.40	99.53	100.83	105.01	107.15
NEETTMF	MANUFACTURING..............	20.50	21.04	20.28	20.17	18.78	18.43	19.38	19.31
NEETTMFN	NONDURABLE...............	8.23	8.28	8.10	8.06	7.74	7.70	7.87	7.80
NEETTMFN20	FOOD & BEVERAGES.......	1.72	1.73	1.71	1.67	1.64	1.61	1.61	1.61
NEETTMFN22	TEXTILES...............	0.90	0.89	0.85	0.82	0.75	0.74	0.75	0.70
NEETTMFN23	APPAREL................	1.33	1.30	1.26	1.24	1.16	1.16	1.19	1.13
NEETTMFN26	PAPER..................	0.70	0.71	0.69	0.69	0.66	0.66	0.68	0.68
NEETTMFN27	PRINTING, PUBLISHING...	1.19	1.24	1.25	1.27	1.27	1.30	1.38	1.44
NEETTMFN28	CHEMICALS..............	1.10	1.11	1.11	1.11	1.08	1.04	1.05	1.05
NEETTMFN30	RUBBER, PLASTIC........	0.75	0.78	0.73	0.74	0.70	0.71	0.78	0.79
NEETTMFD	DURABLE GOODS............	12.27	12.76	12.19	12.11	11.04	10.73	11.50	11.52
NEETTMFD24	LUMBER.................	0.75	0.77	0.69	0.67	0.60	0.66	0.70	0.70
NEETTMFD25	FURNITURE..............	0.49	0.50	0.47	0.46	0.43	0.45	0.49	0.49
NEETTMFD33	PRIMARY METALS.........	1.21	1.25	1.14	1.12	0.92	0.83	0.86	0.81
NEETTMFD34	FABRICATED METALS......	1.67	1.72	1.61	1.59	1.43	1.37	1.46	1.47
NEETTMFD35	NONELECTRICAL MACHINERY	2.33	2.48	2.49	2.50	2.24	2.03	2.20	2.18
NEETTMFD36	ELECTRICAL MACHINERY...	2.01	2.12	2.09	2.09	2.01	2.01	2.21	2.21
NEETTMFD371	MOTOR VEHICLES.........	1.00	0.99	0.79	0.79	0.70	0.75	0.86	0.88
NEETTNFD37SP2	NONAUTO TRANS EQUIP....	1.45	1.53	1.53	1.52	1.42	1.36	1.42	1.46
NEETTMFD32	STONE, CLAY, GLASS.....	0.70	0.71	0.66	0.64	0.58	0.57	0.59	0.59
NEETTMFD38	OTHER DURABLE..........	0.65	0.69	0.71	0.73	0.72	0.69	0.71	0.72
NEETTMG	MINING.....................	0.85	0.96	1.03	1.14	1.13	0.95	0.97	0.93
NEETTCC	CONTRACT CONSTRUCTION......	4.23	4.46	4.35	4.19	3.90	3.95	4.38	4.69
NEETTWR	TRADE......................	19.54	20.19	20.31	20.55	20.46	20.88	22.10	23.10
NEETTSV	SERVICES...................	16.25	17.11	17.89	18.62	19.04	19.69	20.80	21.97
NEETTFI	FINANCE, INS, REAL EST.....	4.72	4.97	5.16	5.30	5.34	5.47	5.69	5.95
NEETTRG	TRANS, COMM, PUBLIC UTIL...	4.92	5.14	5.15	5.16	5.08	4.95	5.16	5.24
NEETTGV	GOVERNMENT.................	15.67	15.95	16.24	16.03	15.84	15.87	16.02	16.41
NEHA	FARM.......................	3.39	3.35	3.36	3.37	3.40	3.38	3.32	3.18

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 9.00 1988 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- (MILLIONS)

		1986	1987	1988	1989	1990	1991	1992	1993
NEHT	ALL INDUSTRIES.................	109.60	112.16	114.28	115.73	115.86	118.45	120.86	122.78
NEETTMF	MANUFACTURING..............	19.19	19.16	19.27	19.17	18.64	19.13	18.93	18.92
NEETTMFN	NONDURABLE................	7.85	7.92	7.92	7.92	7.83	7.95	7.82	7.81
NEETTMFN20	FOOD & BEVERAGES.......	1.64	1.67	1.67	1.68	1.69	1.73	1.71	1.69
NEETTMFN22	TEXTILES...............	0.71	0.73	0.73	0.71	0.68	0.68	0.66	0.66
NEETTMFN23	APPAREL................	1.12	1.11	1.10	1.08	1.04	1.06	1.03	1.03
NEETTMFN26	PAPER..................	0.69	0.70	0.70	0.70	0.70	0.73	0.72	0.73
NEETTMFN27	PRINTING, PUBLISHING...	1.48	1.52	1.53	1.53	1.51	1.54	1.51	1.51
NEETTMFN28	CHEMICALS..............	1.03	1.01	1.02	1.02	1.01	1.03	1.01	1.01
NEETTMFN30	RUBBER, PLASTIC........	0.80	0.82	0.83	0.84	0.85	0.85	0.84	0.85
NEETTMFD	DURABLE GOODS............	11.34	11.25	11.35	11.25	10.81	11.18	11.10	11.11
NEETTMFD24	LUMBER.................	0.73	0.77	0.77	0.75	0.68	0.72	0.75	0.75
NEETTMFD25	FURNITURE..............	0.50	0.51	0.51	0.51	0.49	0.51	0.51	0.51
NEETTMFD33	PRIMARY METALS.........	0.77	0.73	0.72	0.71	0.66	0.66	0.64	0.65
NEETTMFD34	FABRICATED METALS......	1.44	1.42	1.42	1.41	1.38	1.42	1.38	1.39
NEETTMFD35	NONELECTRICAL MACHINERY	2.08	2.00	2.08	2.09	2.00	2.05	2.05	2.04
NEETTMFD36	ELECTRICAL MACHINERY...	2.17	2.14	2.17	2.17	2.16	2.25	2.27	2.28
NEETTMFD371	MOTOR VEHICLES.........	0.85	0.88	0.88	0.83	0.76	0.80	0.80	0.79
NEETTMFD37SP2	NONAUTO TRANS EQUIP....	1.48	1.51	1.48	1.48	1.40	1.44	1.39	1.40
NEETTMFD32	STONE, CLAY, GLASS.....	0.60	0.59	0.59	0.57	0.53	0.58	0.58	0.58
NEETTMFD38	OTHER DURABLE..........	0.72	0.70	0.72	0.73	0.74	0.75	0.73	0.73
NEETTMG	MINING.....................	0.79	0.74	0.74	0.74	0.69	0.67	0.65	0.64
NEETTCC	CONTRACT CONSTRUCTION......	4.96	5.15	5.27	5.22	5.13	5.64	5.73	5.77
NEETTWR	TRADE......................	23.85	24.43	25.14	25.70	25.79	26.10	27.20	27.86
NEETTSV	SERVICES...................	23.09	24.17	24.95	25.74	26.03	26.69	27.75	28.44
NEETTFI	FINANCE, INS, REAL EST.....	6.31	6.67	6.88	7.10	7.30	7.54	7.72	7.90
NEETTRG	TRANS, COMM, PUBLIC UTIL...	5.23	5.51	5.56	5.58	5.30	5.42	5.39	5.39
NEETTGV	GOVERNMENT.................	16.73	17.00	17.19	17.22	17.30	17.39	17.50	17.64
NEHA	FARM.......................	3.08	2.98	2.95	2.91	2.85	2.85	2.80	2.79

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 9.01 1988 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- (MILLIONS)
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985
NEHT	GROSS NATIONAL PRODUCT.........	4.4	2.9	0.5	1.1	-0.9	1.3	4.1	2.0
NEETTMF	MANUFACTURING...............	4.2	2.6	-3.6	-0.6	-6.9	-1.8	5.1	-0.3
NEETTMFN	NONDURABLE...............	1.8	0.6	-2.2	-0.5	-4.0	-0.5	2.2	-1.0
NEETTMFN20	FOOD & BEVERAGES.......	0.8	0.5	-1.4	-2.2	-2.1	-1.3	-0.2	-0.3
NEETTMFN22	TEXTILES...............	-1.2	-1.6	-4.2	-2.9	-8.9	-1.1	0.7	-5.7
NEETTMFN23	APPAREL................	1.2	-2.1	-3.1	-1.5	-6.7	0.2	1.9	-5.1
NEETTMFN26	PAPER..................	1.0	1.2	-2.0	-0.6	-3.8	-0.2	3.0	0.2
NEETTMFN27	PRINTING, PUBLISHING...	4.4	3.6	1.4	1.1	0.5	2.1	6.0	4.3
NEETTMFN28	CHEMICALS..............	2.0	1.3	-0.2	0.1	-3.1	-3.0	0.6	-0.3
NEETTMFN30	RUBBER, PLASTIC........	5.7	3.6	-7.0	1.3	-5.4	2.0	9.7	1.2
NEETTMFD	DURABLE GOODS............	5.8	4.0	-4.5	-0.6	-8.8	-2.8	7.2	0.1
NEETTMFD24	LUMBER.................	4.5	1.6	-10.0	-3.5	-10.3	9.9	7.2	-0.5
NEETTMFD25	FURNITURE..............	6.4	0.7	-6.4	-0.3	-7.0	3.7	8.6	1.4
NEETTMFD33	PRIMARY METALS.........	2.8	3.2	-8.9	-1.7	-17.9	-9.8	3.1	-5.2
NEETTMFD34	FABRICATED METALS......	5.7	2.7	-6.1	-1.4	-10.3	-4.0	6.8	0.3
NEETTMFD35	NONELECTRICAL MACHINERY	6.9	6.9	0.4	0.2	-10.2	-9.4	8.1	-0.7
NEETTMFD36	ELECTRICAL MACHINERY...	6.8	5.5	-1.2	0.1	-4.1	0.2	9.7	-0.0
NEETTMFD371	MOTOR VEHICLES.........	6.1	-1.4	-20.4	-0.0	-11.3	7.8	14.3	1.7
NEETTNFD37SP2	NONAUTO TRANS EQUIP....	6.4	5.7	-0.2	-0.7	-6.6	-3.8	4.2	3.0
NEETTMFD32	STONE, CLAY, GLASS.....	4.4	1.5	-6.6	-3.7	-9.6	-1.2	4.0	-0.3
NEETTMFD38	OTHER DURABLE..........	6.2	5.8	2.9	2.6	-2.0	-3.3	3.2	1.3
NEETTMG	MINING.....................	4.7	12.6	7.2	10.9	-1.0	-15.6	1.5	-3.7
NEETTCC	CONTRACT CONSTRUCTION......	9.8	5.5	-2.6	-3.6	-6.8	1.1	11.0	6.9
NEETTWR	TRADE......................	5.5	3.3	0.6	1.2	-0.4	2.1	5.8	4.5
NEETTSV	SERVICES...................	6.2	5.3	4.5	4.1	2.2	3.5	5.6	5.7
NEETYFI	FINANCE, INS, REAL EST.....	5.8	5.3	3.7	2.7	0.8	2.4	4.0	4.6
NEETTRG	TRANS, COMM, PUBLIC UTIL...	4.5	4.5	0.2	0.4	-1.6	-2.5	4.1	1.6
NEETTGV	GOVERNMENT.................	3.6	1.8	1.8	-1.3	-1.2	0.2	1.0	2.4
NEHA	FARM.......................	3.2	-1.2	0.5	0.1	1.0	-0.5	-1.8	-4.3

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 9.01 1988 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- (MILLIONS)
GROWTH RATES

		1986	1987	1988	1989	1990	1991	1992	1993
NEHT	GROSS NATIONAL PRODUCT.........	2.3	2.3	1.9	1.3	0.1	2.2	2.0	1.6
NEETTMF	MANUFACTURING..............	-0.7	-0.1	0.6	-0.6	-2.8	2.6	-1.1	-0.0
NEETTMFN	NONDURABLE...............	0.7	0.9	0.1	-0.1	-1.1	1.6	-1.6	-0.2
NEETTMFN20	FOOD & BEVERAGES.......	2.2	1.7	-0.3	1.0	0.8	1.9	-0.7	-1.2
NEETTMFN22	TEXTILES...............	0.8	2.9	-0.6	-1.8	-5.1	1.2	-3.1	0.1
NEETTMFN23	APPAREL................	-0.8	-0.7	-1.0	-1.8	-3.4	1.8	-2.5	-0.3
NEETTMFN26	PAPER..................	1.2	0.9	0.1	0.5	0.5	3.0	-0.1	0.9
NEETTMFN27	PRINTING, PUBLISHING...	3.1	2.5	0.9	-0.4	-0.9	1.9	-1.9	-0.1
NEETTMFN28	CHEMICALS..............	-1.8	-1.3	0.8	-0.1	-1.3	1.7	-1.9	0.2
NEETTMFN30	RUBBER, PLASTIC........	1.6	2.2	1.2	1.8	1.1	-0.3	-1.0	0.8
NEETTMFD	DURABLE GOODS............	-1.6	-0.8	0.9	-0.9	-3.9	3.4	-0.7	0.1
NEETTMFD24	LUMBER.................	3.9	5.3	1.0	-3.0	-8.8	5.4	4.4	-0.2
NEETTMFD25	FURNITURE..............	0.9	2.0	0.8	-0.8	-4.0	4.5	-0.5	0.2
NEETTMFD33	PRIMARY METALS.........	-5.4	-5.0	-1.6	-1.3	-7.5	0.9	-2.6	0.3
NEETTMFD34	FABRICATED METALS......	-1.8	-1.7	0.4	-0.7	-2.4	2.7	-2.7	0.7
NEETTMFD35	NONELECTRICAL MACHINERY	-4.5	-4.0	3.8	0.6	-4.1	2.3	-0.2	-0.2
NEETTMFD36	ELECTRICAL MACHINERY...	-1.6	-1.6	1.8	-0.2	-0.3	3.9	0.9	0.5
NEETTMFD371	MOTOR VEHICLES.........	-3.0	4.1	-0.5	-5.6	-8.6	5.7	-0.6	-1.1
NEETTNFD37SP2	NONAUTO TRANS EQUIP....	1.4	1.7	-1.9	-0.2	-4.9	2.3	-3.1	0.8
NEETTMFD32	STONE, CLAY, GLASS.....	0.8	-0.2	-0.0	-3.2	-7.2	9.6	0.1	-1.0
NEETTMFD38	OTHER DURABLE..........	-0.7	-2.5	2.1	1.9	1.5	1.4	-2.3	-0.6
NEETTMG	MINING....................	-14.7	-6.7	0.2	-0.5	-6.0	-3.3	-3.1	-1.6
NEETTCC	CONTRACT CONSTRUCTION......	5.9	3.8	2.4	-1.0	-1.8	10.0	1.5	0.8
NEETTWR	TRADE......................	3.3	2.4	2.9	2.2	0.4	1.2	4.2	2.5
NEETTSV	SERVICES...................	5.1	4.7	3.2	3.1	1.2	2.5	4.0	2.5
NEETTFI	FINANCE, INS, REAL EST.....	6.0	5.7	3.2	3.1	2.9	3.3	2.4	2.3
NEETTRG	TRANS, COMM, PUBLIC UTIL...	-0.3	5.4	0.9	0.5	-5.1	2.3	-0.6	0.1
NEETTGV	GOVERNMENT.................	1.9	1.6	1.1	0.2	0.5	0.5	0.7	0.8
NEHA	FARM.......................	-3.0	-3.4	-1.0	-1.2	-2.3	-0.0	-1.8	-0.4

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 9.02 1988 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- INDUSTRY SHARE OF TOTAL (%)

	1978	1979	1980	1981	1982	1983	1984	1985
ALL INDUSTRIES	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING	21.3	21.3	20.4	20.1	18.9	18.3	18.5	18.0
NONDURABLE	8.6	8.4	8.2	8.0	7.8	7.6	7.5	7.3
FOOD & BEVERAGES	1.8	1.8	1.7	1.7	1.6	1.6	1.5	1.5
TEXTILES	0.9	0.9	0.9	0.8	0.8	0.7	0.7	0.7
APPAREL	1.4	1.3	1.3	1.2	1.2	1.2	1.1	1.1
PAPER	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6
PRINTING, PUBLISHING	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3
CHEMICALS	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0
RUBBER, PLASTIC	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7
DURABLE	12.8	12.9	12.3	12.1	11.1	10.6	11.0	10.7
LUMBER	0.8	0.8	0.7	0.7	0.6	0.7	0.7	0.7
FURNITURE	0.5	0.5	0.5	0.5	0.4	0.4	0.5	0.5
PRIMARY METALS	1.3	1.3	1.2	1.1	0.9	0.8	0.8	0.8
FABRICATED METALS	1.7	1.7	1.6	1.6	1.4	1.4	1.4	1.4
NONELECTRICAL MACHINERY	2.4	2.5	2.5	2.5	2.3	2.0	2.1	2.0
ELECTRICAL MACHINERY	2.1	2.1	2.1	2.1	2.0	2.0	2.1	2.1
MOTOR VEHICLES	1.0	1.0	0.8	0.8	0.7	0.7	0.8	0.8
NONAUTO TRANS EQUIP	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4
STONE, CLAY, GLASS	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6
OTHER DURABLE	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
MINING	0.9	1.0	1.0	1.1	1.1	0.9	0.9	0.9
CONTRACT CONSTRUCTION	4.4	4.5	4.4	4.2	3.9	3.9	4.2	4.4
TRADE	20.3	20.4	20.5	20.5	20.6	20.7	21.0	21.6
SERVICES	16.9	17.3	18.0	18.5	19.1	19.5	19.8	20.5
FINANCE, INSUR, REAL ESTATE	4.9	5.0	5.2	5.3	5.4	5.4	5.4	5.6
TRANS, COMM, PUBLIC UTIL	5.1	5.2	5.2	5.1	5.1	4.9	4.9	4.9
GOVERNMENT	16.3	16.1	16.4	16.0	15.9	15.7	15.3	15.3
FARM	3.5	3.4	3.4	3.4	3.4	3.4	3.2	3.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 9.02 1988 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- INDUSTRY SHARE OF TOTAL (%)

	1986	1987	1988	1989	1990	1991	1992	1993
ALL INDUSTRIES..........................	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING..........................	17.5	17.1	16.9	16.6	16.1	16.2	15.7	15.4
NONDURABLE..........................	7.2	7.1	6.9	6.8	6.8	6.7	6.5	6.4
FOOD & BEVERAGES....................	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.4
TEXTILES............................	0.6	0.7	0.6	0.6	0.6	0.6	0.5	0.5
APPAREL.............................	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.8
PAPER...............................	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
PRINTING, PUBLISHING................	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.2
CHEMICALS...........................	0.9	0.9	0.9	0.9	0.9	0.9	0.8	0.8
RUBBER, PLASTIC.....................	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
DURABLE.............................	10.3	10.0	9.9	9.7	9.3	9.4	9.2	9.1
LUMBER..............................	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6
FURNITURE...........................	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4
PRIMARY METALS......................	0.7	0.7	0.6	0.6	0.6	0.6	0.5	0.5
FABRICATED METALS...................	1.3	1.3	1.2	1.2	1.2	1.2	1.1	1.1
NONELECTRICAL MACHINERY.............	1.9	1.8	1.8	1.8	1.7	1.7	1.7	1.7
ELECTRICAL MACHINERY................	2.0	1.9	1.9	1.9	1.9	1.9	1.9	1.9
MOTOR VEHICLES......................	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.6
NONAUTO TRANS EQUIP.................	1.4	1.3	1.3	1.3	1.2	1.2	1.2	1.1
STONE, CLAY, GLASS..................	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
OTHER DURABLE.......................	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6
MINING..............................	0.7	0.7	0.6	0.6	0.6	0.6	0.5	0.5
CONTRACT CONSTRUCTION...............	4.5	4.6	4.6	4.5	4.4	4.8	4.7	4.7
TRADE...............................	21.8	21.8	22.0	22.2	22.3	22.0	22.5	22.7
SERVICES............................	21.1	21.6	21.8	22.2	22.5	22.5	23.0	23.2
FINANCE, INSUR, REAL ESTATE.........	5.8	5.9	6.0	6.1	6.3	6.4	6.4	6.4
TRANS, COMM, PUBLIC UTIL............	4.8	4.9	4.9	4.8	4.6	4.6	4.5	4.4
GOVERNMENT..........................	15.3	15.2	15.0	14.9	14.9	14.7	14.5	14.4
FARM................................	2.8	2.7	2.6	2.5	2.5	2.4	2.3	2.3

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 10.00 1988 ALABAMA ECONOMIC OUTLOOK
U.S. FINAL DEMAND PRICE DEFLATORS (1982 = 100)

		1978	1979	1980	1981	1982	1983	1984	1985
PDCE	PERSONAL CONSUMPTION.........	71.57	78.17	86.61	94.61	100.00	104.12	108.10	111.87
	Percent Change...........	7.2	9.2	10.8	9.2	5.7	4.1	3.8	3.5
PDCED	DURABLE GOODS................	76.90	82.10	89.20	95.70	100.00	102.10	103.80	104.50
	Percent Change...........	5.8	6.8	8.6	7.3	4.5	2.1	1.7	0.7
PDCEDA	AUTOMOBILES, PARTS..........	75.50	81.20	87.00	94.60	100.00	102.80	106.10	108.30
	Percent Change...........	7.2	7.5	7.1	8.7	5.7	2.8	3.2	2.1
PDCEDF	FURNITURE, HOME EQUIPMENT...	80.10	84.50	90.30	96.10	100.00	101.00	100.70	99.20
	Percent Change...........	4.2	5.5	6.9	6.4	4.1	1.0	-0.3	-1.5
PDCEDO	OTHER DURABLE GOODS.........	74.30	79.80	91.60	97.30	100.00	102.70	104.50	105.70
	Percent Change...........	5.4	7.4	14.8	6.2	2.8	2.7	1.8	1.1
PDCEN	NONDURABLE GOODS.............	71.90	80.00	89.40	96.90	100.00	102.10	105.00	107.50
	Percent Change...........	7.2	11.3	11.7	8.4	3.2	2.1	2.8	2.4
PDCENF	FOOD, BEVERAGE..............	74.30	81.90	88.40	95.90	100.00	101.90	106.10	108.30
	Percent Change...........	9.4	10.2	7.9	8.5	4.3	1.9	4.1	2.1
PDCENC	CLOTHING, SHOES.............	88.60	91.20	95.00	98.10	100.00	101.90	103.20	106.30
	Percent Change...........	2.5	2.9	4.2	3.3	1.9	1.9	1.3	3.0
PDCENG	GAS, OIL....................	50.80	68.10	94.80	105.60	100.00	96.70	95.20	96.00
	Percent Change...........	4.3	34.1	39.2	11.4	-5.3	-3.3	-1.6	0.8
PDCENO	OTHER NONDURABLE GOODS......	72.90	77.80	85.00	92.60	100.00	107.20	111.10	115.60
	Percent Change...........	6.1	6.7	9.3	8.9	8.0	7.2	3.6	4.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 10.00 1988 ALABAMA ECONOMIC OUTLOOK
U.S. FINAL DEMAND PRICE DEFLATORS (1982 = 100)

		1986	1987	1988	1989	1990	1991	1992	1993
PDCE	PERSONAL CONSUMPTION.........	114.18	118.88	124.36	130.46	136.48	141.91	148.01	155.17
	Percent Change...........	2.1	4.1	4.6	4.9	4.6	4.0	4.3	4.8
PDCED	DURABLE GOODS................	105.23	108.26	113.11	118.30	124.55	128.77	133.65	140.16
	Percent Change...........	0.7	2.9	4.5	4.6	5.3	3.4	3.8	4.9
PDCEDA	AUTOMOBILES, PARTS..........	111.05	114.81	119.36	124.30	132.81	137.33	142.43	149.40
	Percent Change...........	2.5	3.4	4.0	4.1	6.8	3.4	3.7	4.9
PDCEDF	FURNITURE, HOME EQUIPMENT...	97.69	99.88	104.31	109.24	113.80	117.54	122.22	128.27
	Percent Change...........	-1.5	2.2	4.4	4.7	4.2	3.3	4.0	5.0
PDCEDO	OTHER DURABLE GOODS.........	106.91	111.36	117.78	124.81	130.19	134.31	139.46	146.32
	Percent Change...........	1.1	4.2	5.8	6.0	4.3	3.2	3.8	4.9
PDCEN	NONDURABLE GOODS.............	106.92	112.25	118.01	123.94	129.10	134.01	139.93	146.73
	Percent Change...........	-0.5	5.0	5.1	5.0	4.2	3.8	4.4	4.9
PDCENF	FOOD, BEVERAGE..............	111.83	116.54	121.40	127.09	132.41	137.25	143.20	150.39
	Percent Change...........	3.3	4.2	4.2	4.7	4.2	3.7	4.3	5.0
PDCENC	CLOTHING, SHOES.............	105.96	110.88	116.93	123.19	128.22	132.28	137.38	144.07
	Percent Change...........	-0.3	4.6	5.5	5.3	4.1	3.2	3.9	4.9
PDCENG	GAS, OIL....................	74.86	80.12	85.40	89.51	92.93	99.19	105.87	109.66
	Percent Change...........	-22.0	7.0	6.6	4.8	3.8	6.7	6.7	3.6
PDCENO	OTHER NONDURABLE GOODS......	119.78	127.03	135.42	143.10	149.15	153.89	159.78	167.43
	Percent Change...........	3.6	6.0	6.6	5.7	4.2	3.2	3.8	4.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 10.10 1988 ALABAMA ECONOMIC OUTLOOK
U.S. SECTOR VALUE ADDED PRICES (1982 = 100)

		1978	1979	1980	1981	1982	1983	1984	1985
PDGNP	GROSS NATIONAL PRODUCT......	72.20	78.60	85.70	94.00	100.00	103.90	107.90	111.50
	Percent Change..........	7.3	8.9	9.0	9.7	6.4	3.9	3.8	3.3
PXVGAG	AGRI SERV, FOREST, FISHERY..	97.60	109.10	101.40	104.50	100.00	99.80	111.90	99.20
	Percent Change..........	18.7	11.8	-7.1	3.1	-4.3	-0.2	12.1	-11.3
PXVGMG11&12	MINING......................	84.20	81.20	86.40	92.90	100.00	100.10	107.80	104.80
	Percent Change..........	11.1	-3.6	6.4	7.5	7.6	0.1	7.7	-2.8
PXVGMFD	DURABLE MANUFACTURING.......	76.30	81.50	87.60	95.30	100.00	98.80	98.90	96.20
	Percent Change..........	6.1	6.8	7.5	8.8	4.9	-1.2	0.1	-2.7
PXVGMFN	NONDURABLE MANUFACTURING....	75.30	79.20	86.90	94.90	100.00	104.40	108.00	112.60
	Percent Change..........	6.1	6.8	7.5	8.8	4.9	-1.2	0.1	-2.7
PXVGCC	CONSTRUCTION................	65.40	75.70	85.20	93.90	100.00	101.50	107.00	111.70
	Percent Change..........	10.3	15.7	12.5	10.2	6.5	1.5	5.4	4.4
PXVGFI	FINANCE, INS, REAL EST......	73.70	79.10	86.30	94.80	100.00	109.70	114.00	119.60
	Percent Change..........	9.8	7.3	9.1	9.8	5.5	9.7	3.9	4.9
PXVGSV	SERVICES....................	70.20	76.50	84.50	91.40	100.00	105.90	111.90	118.70
	Percent Change..........	7.5	9.0	10.5	8.2	9.4	5.9	5.7	6.1
PXVGWR	TRADE.......................	74.35	81.27	87.69	95.23	100.00	102.61	105.57	107.97
	Percent Change..........	7.1	9.3	7.9	8.6	5.0	2.6	2.9	2.3
PXVGGV	GOVERNMENT..................	72.80	77.70	84.20	92.10	100.00	106.00	112.70	119.50
	Percent Change..........	6.7	6.7	8.4	9.4	8.6	6.0	6.3	6.0
PCW/2.886	CONSUMER PRICE INDEX........	67.67	75.43	85.59	94.35	100.00	103.05	106.58	110.36
	Percent Change..........	7.6	11.5	13.5	10.2	6.0	3.0	3.4	3.5
PW/2.993	PRODUCER PRICE INDEX........	69.94	78.71	89.82	98.03	100.00	101.26	103.67	103.15
	Percent Change..........	7.8	12.5	14.1	9.1	2.0	1.3	2.4	-0.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 10.10 1988 ALABAMA ECONOMIC OUTLOOK
U.S. SECTOR VALUE ADDED PRICES (1982 = 100)

		1986	1987	1988	1989	1990	1991	1992	1993
PDGNP	GROSS NATIONAL PRODUCT......	114.42	118.19	123.35	129.27	135.69	140.45	145.99	152.33
	Percent Change..........	2.6	3.3	4.4	4.8	5.0	3.5	3.9	4.3
PXVGAG	AGRI SERV, FOREST, FISHERY..	101.39	103.82	107.89	111.94	115.98	119.84	124.26	128.75
	Percent Change..........	2.2	2.4	3.9	3.7	3.6	3.3	3.7	3.6
PXVGMG11&12	MINING......................	78.69	77.15	78.84	82.50	86.38	92.09	98.71	103.79
	Percent Change..........	-24.9	-2.0	2.2	4.6	4.7	6.6	7.2	5.1
PXVGMFD	DURABLE MANUFACTURING.......	97.01	99.39	103.17	107.57	112.62	115.91	119.28	123.23
	Percent Change..........	0.8	2.5	3.8	4.3	4.7	2.9	2.9	3.3
PXVGMFN	NONDURABLE MANUFACTURING....	108.76	113.58	119.44	125.53	131.43	134.89	139.02	143.74
	Percent Change..........	0.8	2.5	3.8	4.3	4.7	2.9	2.9	3.3
PXVGCC	CONSTRUCTION................	111.24	112.53	117.17	122.99	128.81	132.88	138.66	144.10
	Percent Change..........	-0.4	1.2	4.1	5.0	4.7	3.2	4.4	3.9
PXVGFI	FINANCE, INS, REAL EST......	126.40	129.30	135.56	143.73	151.66	160.13	168.43	177.00
	Percent Change..........	5.7	2.3	4.8	6.0	5.5	5.6	5.2	5.1
PXVGSV	SERVICES....................	126.03	129.83	136.29	143.54	150.28	155.25	161.05	168.62
	Percent Change..........	6.2	3.0	5.0	5.3	4.7	3.3	3.7	4.7
PXVGWR	TRADE.......................	114.15	118.60	124.48	130.02	135.85	139.91	146.06	154.10
	Percent Change..........	5.7	3.9	5.0	4.4	4.5	3.0	4.4	5.5
PXVGGV	GOVERNMENT..................	118.96	122.17	126.76	129.71	136.83	141.10	145.78	151.63
	Percent Change..........	-0.5	2.7	3.8	2.3	5.5	3.1	3.3	4.0
PCW/2.886	CONSUMER PRICE INDEX........	112.04	116.16	121.39	127.46	133.64	139.28	145.37	152.37
	Percent Change..........	1.5	3.7	4.5	5.0	4.9	4.2	4.4	4.8
PW/2.993	PRODUCER PRICE INDEX........	100.09	102.50	106.12	110.25	112.42	113.38	115.22	117.05
	Percent Change..........	-3.0	2.4	3.5	3.9	2.0	0.9	1.6	1.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 11.00 1988 ALABAMA ECONOMIC OUTLOOK
U.S. INCOME -- CURRENT $ (BILLIONS)

		1978	1979	1980	1981	1982	1983	1984	1985
SUPTO$	OTHER LABOR.....................	107.70	122.70	138.40	150.30	163.60	173.60	184.50	196.90
	Percent Change..............	14.5	13.9	12.8	8.6	8.8	6.1	6.3	6.7
YENTB$	NONFARM PROPRIETORS'...........	149.20	160.10	160.10	156.10	150.90	178.40	205.30	225.20
	Percent Change..............	12.7	7.3	0.0	-2.5	-3.3	18.2	15.1	9.7
YENTF$	FARM PROPRIETORS'..............	27.00	31.70	20.50	30.70	24.60	12.40	31.50	29.20
	Percent Change..............	31.7	17.4	-35.3	49.8	-19.9	-49.6	154.0	-7.3
UDIRPY	DIV, INT, RENT..................	234.80	275.20	331.40	410.00	447.20	475.00	529.90	560.20
	Percent Change..............	16.4	17.2	20.4	23.7	9.1	6.2	11.6	5.7
TRTOP$	TRANSFER PAYMENTS..............	244.00	273.10	324.70	368.10	410.60	442.60	455.60	487.10
	Percent Change..............	7.9	11.9	18.9	13.4	11.5	7.8	2.9	6.9
TXRPTEF	EFFECTIVE PERS INC TAX RATE (%)	12.40	13.06	13.30	13.82	13.43	12.27	11.64	12.18
	Percent Change..............	1.1	5.4	1.8	3.9	-2.8	-8.6	-5.2	4.7
TXRSTEF	SOCIAL SECURITY TAX RATE (%)...	11.98	12.39	12.37	13.18	13.36	13.65	14.12	14.40
	Percent Change..............	2.1	3.4	-0.2	6.5	1.4	2.2	3.5	2.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

TABLE 11.00 1988 ALABAMA ECONOMIC OUTLOOK
U.S. INCOME -- CURRENT $ (BILLIONS)

		1986	1987	1988	1989	1990	1991	1992	1993
SUPTO$	OTHER LABOR.....................	208.80	221.75	238.81	257.88	270.91	295.04	317.18	342.07
	Percent Change..............	6.0	6.2	7.7	8.0	5.1	8.9	7.5	7.8
YENTB$	NONFARM PROPRIETORS'...........	252.67	280.21	304.63	324.05	348.35	378.21	402.51	433.80
	Percent Change..............	12.2	10.9	8.7	6.4	7.5	8.6	6.4	7.8
YENTF$	FARM PROPRIETORS'..............	26.12	27.58	28.02	27.27	29.97	30.39	32.79	34.47
	Percent Change..............	-10.5	5.6	1.6	-2.7	9.9	1.4	7.9	5.1
UDIRPY	DIV, INT, RENT.................	571.27	583.72	631.73	676.97	741.16	804.69	871.51	945.27
	Percent Change..............	2.0	2.2	8.2	7.2	9.5	8.6	8.3	8.5
TRTOP$	TRANSFER PAYMENTS..............	513.66	544.61	587.77	641.37	695.86	731.01	779.48	836.24
	Percent Change..............	5.5	6.0	7.9	9.1	8.5	5.1	6.6	7.3
TXRPTEF	EFFECTIVE PERS INC TAX RATE (%)	12.14	12.12	11.50	11.27	10.93	11.05	11.11	11.24
	Percent Change..............	-0.3	-0.2	-5.1	-2.0	-3.0	1.1	0.5	1.2
TXRSTEF	SOCIAL SECURITY TAX RATE (%)...	14.41	14.49	15.18	14.97	15.28	15.30	15.33	15.35
	Percent Change..............	0.0	0.6	4.8	-1.4	2.1	0.2	0.2	0.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA, WEFA LONG TERM BASELINE JUNE 1987 SOLUTION

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The WEFA Group, Wharton Long-Term Forecast, June 1987 Solution.

The Employment Sector

The Alabama Department of Industrial Relations (ADIR) estimates employment in Alabama by industrial sector. ADIR estimates are based on local survey data and are considered to be consistent across all industrial sectors within the State of Alabama. The U.S. Department of Commerce Bureau of Economic Analysis (BEA) also estimates employment by industry for the State of Alabama and all other states of the United States. Further, BEA provides estimates of personal income earned by persons working in each industry within the State. The result is a consistent set of income and employment estimates not only for the State of Alabama but for all 50 states.

Income estimates are essential to estimating Gross State Product and building the many linkages between individual sectors of the Alabama Econometric Model. For this reason, UA/CBER has chosen to base the model on BEA income and employment. However, ADIR employment estimates are also important for use within the State of Alabama. Therefore, Table 4 reflects ADIR employment estimates through 1986 and forecasts based upon growth rates computed in the Model's employment sector. This allows us to preserve the integrity of the income and employment sectors while providing forecasts of employment based on ADIR estimates.

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1989 ALABAMA ECONOMIC OUTLOOK

CENTER FOR BUSINESS AND ECONOMIC RESEARCH

C&BA

COLLEGE OF COMMERCE AND BUSINESS ADMINISTRATION
THE UNIVERSITY OF ALABAMA
MARCH 1989

1989 ALABAMA ECONOMIC OUTLOOK

Alabama Econometric Model Project

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CHALLENGES AND OPPORTUNITIES IN A GLOBAL ECONOMY

Alabama residents work in a Japanese-owned factory while Japanese factories use Alabama coal. Alabamians purchase cars made in Europe while Europeans purchase goods in cardboard boxes made in Alabama. In a myriad of ways often not very visible, Alabama is becoming more and more a part of a "global" economy, a transition which presents both challenges and opportunities for Alabama firms.

> *"... Alabama is becoming more and more a part of a 'global' economy, a transition which presents both challenges and opportunities for Alabama firms."*

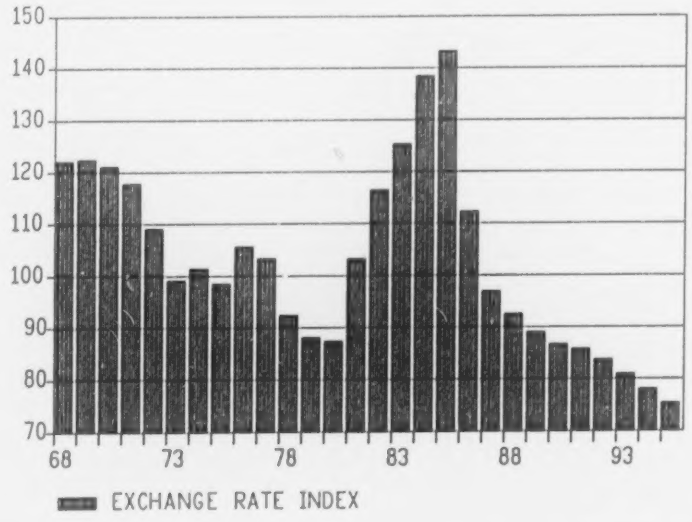
The challenges arise from the adjustments which must be made when imports impact domestic production, while the opportunities arise when production costs and exchange rate differences make Alabama products competitive in world markets.

Since these opportunities are highly sensitive to the value of the dollar on the world market, it is important that exchange rate trends be consistently monitored. Changes in the value of the dollar, as recent events amply testify, significantly impact the competitiveness of firms abroad and the competitiveness of imported goods in our markets.

What is the future for the dollar on world markets? While rising real interest rates during the fourth quarter of 1988 and early 1989 produced some early gains for the dollar, the "twin-deficit" problem (Federal budget deficit and trade deficit) remains, and until it is brought under control significant downward pressure on the dollar will remain. Therefore, relative to the other major trading currencies, additional declines of 6 to 9 percent are expected by the end of 1989.

This devaluation, together with the continued moderate economic growth in other countries, should combine to produce opportunities for selected export growth. While export growth in 1989 will not match its 1988 performance, it will nonetheless be an important part of 1989 growth, accounting for between one fourth and one third of GNP growth. Alabama firms should position themselves now to be able to take advantage of these opportunities.

EXCHANGE RATE INDEX (FEDERAL RESERVE BOARD)
WEIGHTED AVERAGE OF THE U.S. DOLLAR VS 10 COUNTRIES



1989
FORECAST

SELECTED INDICATORS

	1989
Gross National Product	
(Billions of 1982 $)	$4,105
Growth Rate	2.7%
U.S. Unemployment	
Rate (Percent)	5.5%
Inflation Rate	5.1%
National Income	
(Billions of Current $)	$4,132.4
Growth Rate	6.2%
Total Personal Income	
(Billions of Current $)	$4,293.7
Growth Rate	7.2%
Net Exports	
(Billions of Current $)	-$87.21
Prime Loan Rate	10.5%
Consumer Expenditures	
(Billions of Current $)	$3,377.4
Growth Rate	7.04%

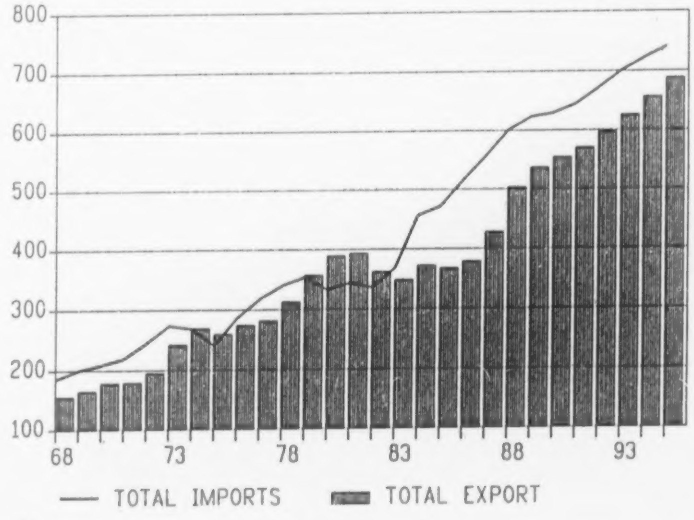
THE U.S. OUTLOOK

The long awaited slowing in the rate of growth of the economy may have begun in the fourth quarter of 1988. The U.S. Department of Commerce estimates that in the fourth quarter of 1988, GNP grew at an annual rate of 2 percent, *down* from a 2.5 percent annual growth rate in the third quarter. However, much of this slowdown can be attributed to the impact of the drought on crop and livestock output. A recovery for this sector in early 1989 will boost real GNP growth by 2.5 percentage points during the first quarter. As a result, real GNP growth during the first quarter is expected to be 4.9 percent.

Following the adjustment for agricultural output in the first quarter, growth is expected to return to a more modest rate of 2.1 percent in the second quarter, and 1.7 percent in each of the two remaining quarters of 1989. This will produce an overall growth rate of 2.7 percent for 1989, down more than a full point from the 3.8 percent rate for 1988.

CAPACITY UTILIZATION

A slower GNP growth rate may be good news for capacity utilization problems. While the overall capacity utilization rate in

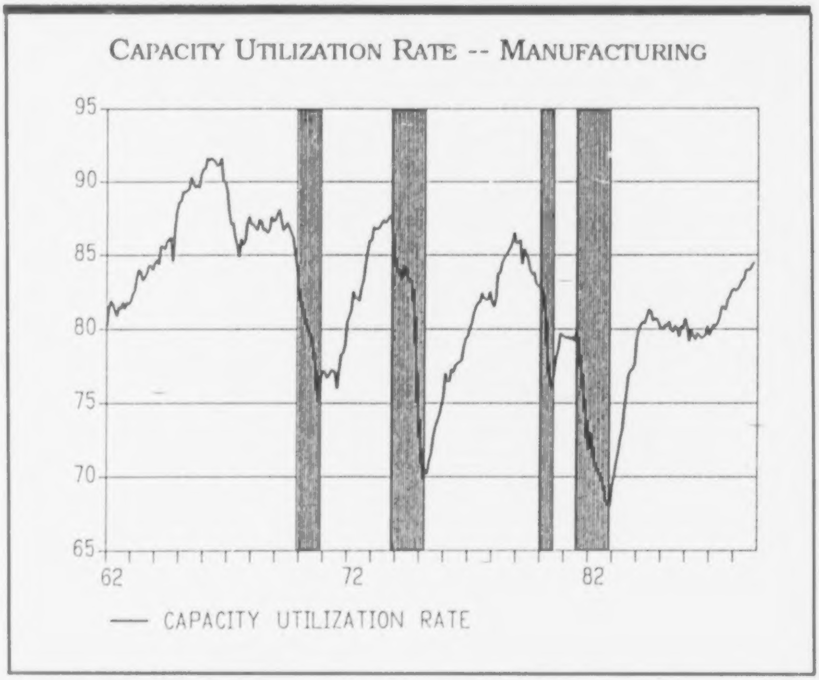

TOTAL IMPORTS VS TOTAL EXPORTS
1982 DOLLARS

the U.S. economy in December 1988 was 84.4 percent, some sectors in the economy were approaching much higher levels. The paper industry, for example, was estimated to be operating at over 98 percent of capacity in November of 1988, while the chemicals industry was operating at 89.1 percent. Price increases in these sectors, while restrained to date, could occur in 1989. If they do and if they spread to other sectors of the economy, they would initiate inflationary expectations throughout the economy. These events could trigger a tighter monetary stance on the part of the Federal Reserve, resulting in a slower rate of growth than currently anticipated.

> *"Consumer prices are expected to rise at an annual rate of 5.1 percent in 1989 compared to a 4.1 percent rate in 1988."*

CONSUMER SPENDING

Real consumer spending has been a strong force in the current economic expansion, growing by a strong 4.8 percent in 1984, 4.7 percent in 1985, and 4.3 percent in 1986. That growth fell to a more sustainable 2.7 percent in 1987 and 2.8 percent in 1988. Current projections anticipate continued growth in real consumer spending with 1989 producing a slightly slower 2.5 percent increase.


CAPACITY UTILIZATION RATE -- MANUFACTURING

BUSINESS FIXED INVESTMENTS

Capacity problems in some sectors will provide opportunities for new investment. But higher interest rates, uncertainties over reduced export demand if the dollar weakens, and lower profits as a result of higher debt service costs will dampen investment spending. While business fixed investment in 1988 grew at an annual rate of 9.5 percent, a slower growth of only 3.4 percent is forecasted for 1989. The expected slowdown in GNP growth may relieve some of the capacity pressures and thus reduce the urgency for new plant and equipment investments. This will allow for a more orderly and slower pace of investment to occur. Paper, chemicals, computer equipment, and communications equipment shortages will provide opportunities for selected business investment growth.

THE FEDERAL DEFICIT

It is important that the President's deficit reduction plan be credible to the world financial markets. If these markets do not believe that the deficit can be reduced without raising taxes, sharp downward pressures on the dollar will occur. This will precipitate higher interest rates producing a greater slowdown in growth than expected.

Current forecasts call for a 1989 fiscal year deficit of $146.3 billion, up from the 1988 projected deficit of $141.6 billion.

CONSUMER PRICES

Considering the relatively moderate GNP growth projected for 1989, it is not likely that consumer prices will show much upward movement. However, the capacity constraints in some sectors, along with the rising import prices associated with a weaker dollar, will provide some upward direction to consumer prices. Consumer prices are expected to rise at an annual rate of 5.1 percent in 1989 compared to a 4.1 percent rate in 1988.

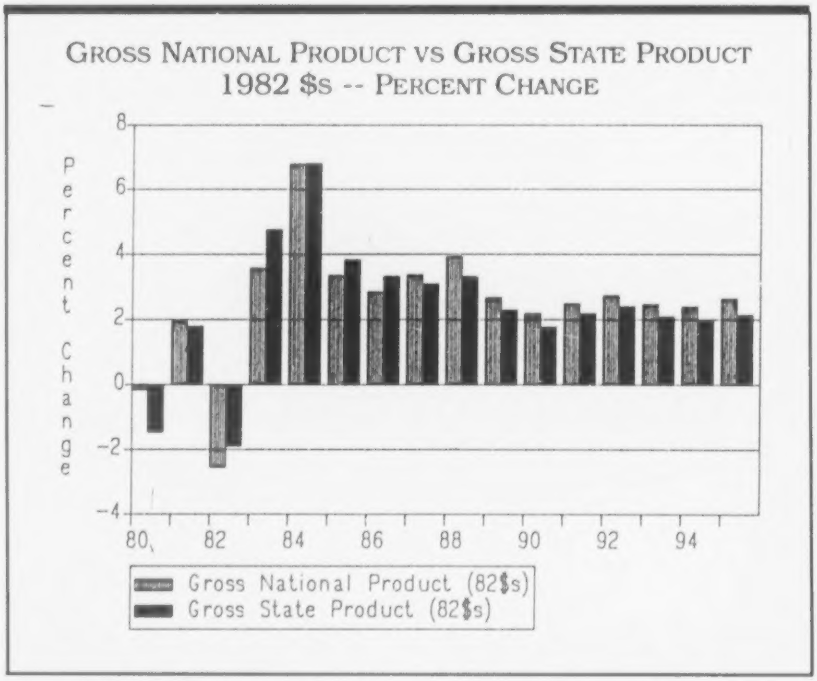
EMPLOYMENT AND WAGES

The unemployment rate continues to give mixed signals on a month-to-month basis. With fears of capacity constraints fueling inflation, strong employment figures (normally a positive signal) tend to be met with a declining stock market. The market interprets these figures as portending rising inflation. However, a modestly growing economy will not create employment shortages and, with only some regional variations, wage pressures should also be modest in 1989. The unemployment rate is expected to average 5.5 percent in 1989, the same as the 1988 rate.

INTEREST RATES

A slight rise in consumer prices, together with capacity induced inflationary pressures in 1989, may force the Federal Reserve to raise interest rates slightly. However, a slowdown in the national economy, mainly due to an anticipated decline in exports and consumer expenditures in the second half of the year, should keep downward pressure on interest rates. The prime rate is estimated to average around 11.3 percent in 1989, moving down to 10.6 percent in 1990. The three-month T-bill rate is expected to be 8.3 percent in 1989, falling to 7.7 percent by 1990. Mortgage rates on new homes may rise to 10.0 percent in 1989, and 10.1 percent in 1990. A reduction in both the trade and federal deficits during the latter part of 1989 and 1990 will exert downward pressure on interest rates.

> *"The prime rate is estimated to average around 11.3 percent in 1989, moving down to 10.6 percent in 1990."*



ENERGY

Energy prices continue to be a very large unknown. Although OPEC has finally put together an agreement which will limit production and support the OPEC target price of approximately $18 per barrel, maintaining production quotas has long been a problem with OPEC members. Although mid-January 1989 prices were running at $17.00-$17.50 per barrel, projections of $15-$16 for mid-1989 are not unrealistic.

Natural gas prices are not expected to show much improvement in part because of the large volumes of imported gas from Canada and the mild winter. However, any increase in the price of crude oil or new production quotas would tend to increase the demand for natural gas. Prices ranging between $1.60 and $1.80 are likely for 1989.

SECTOR BRIGHT SPOTS

As the dollar continues to adjust on foreign markets, export growth will offer some opportunities for expansion. Sectors which appear to be well positioned to participate in this growth are paper, machinery and equipment, transportation equipment (aircraft), and business equipment (especially computers). ☐

ALABAMA'S ECONOMY IN 1989

OVERVIEW

Total output in Alabama during the period 1984 to 1988 increased at an average annual real rate of 4.1 percent. As the state's industrial production nears full capacity, the growth in real output will slow to a more moderate rate of 2.3 percent in 1989 and 1.8 percent in 1990.

During the same five year period, total employment in the state increased at an average annual rate of 2.7 percent, or approximately 160,000 new jobs. A slower growth rate and increases in productivity will slow employment growth in 1989 to 1.8 percent or approximately 34,000 jobs and to 1.3 percent in 1990.

> *"A slower growth rate and increases in productivity will slow employment growth in 1989 to 1.8 percent or approximately 34,000 jobs and to 1.3 percent in 1990."*

The relatively moderate overall growth in both real output and employment is expected to raise the unemployment rate in the state close to 7 percent in 1989 and 7.4 percent in 1990.

Alabama's relatively large manufacturing sector has helped the state achieve a slightly higher than expected growth in 1988. Strong demand for manufactured products both in domestic and international markets helped the manufacturing sector achieve an average annual real growth rate of 4.1 percent in 1988. However, this growth is expected to slow in 1989 to 2.9 percent and to 1.8 percent in 1990.

The state's construction sector is expected to decline in both real output and employment in 1989 as a result of a surplus of units in the commercial real estate sector and higher mortgage rates. The decline in construction activity in Alabama is also expected to affect the growth of real output and employment in related manufacturing industries such as lumber and steel. In 1989 the real output for both wholesale and retail trade together is estimated to grow at an average annual rate of 2.1 percent, while the services sector is estimated to grow at an average annual rate of 2.4 percent.

1989 FORECAST

SELECTED INDICATORS

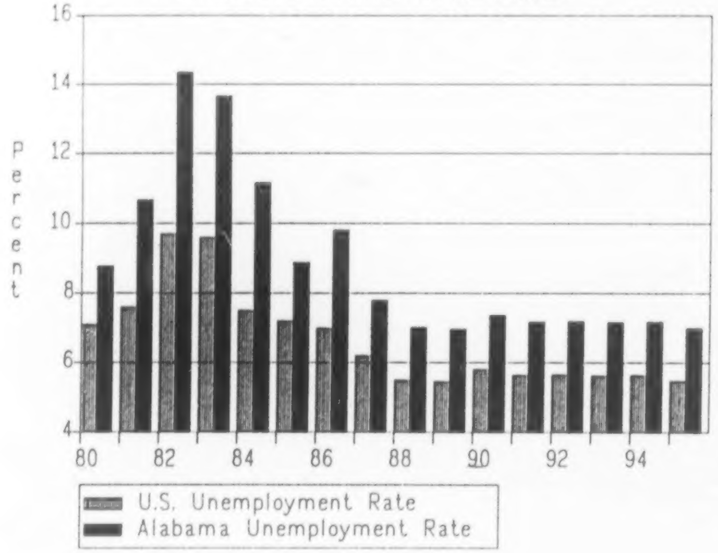
	1989
Gross State Product	
(Millions of 1982 $)	$52,750
Growth Rate	2.3%
Alabama Unemployment	
Rate (Percent)	7.0%
Alabama Total Personal Income	
(Millions of Current $)	$51,146
Growth Rate	7.0%
Alabama Per Capita	
Income (Current $)	$12,304
Growth Rate	6.1%
Durable Manufacturing	
Wages	$23,800
Growth Rate	4.5%
Nondurable Manufacturing	
Wages	$21,100
Growth Rate	4.2%
Total Population	
(Millions)	4.16

1989
FORECAST

OUTPUT

	Millions of 1982 $	Growth Rate
Total Output	$52,750	2.3%
Manufacturing	13,653	2.9
Mining	1,669	-1.5
Construction	1,491	-1.1
Trade	8,647	2.1
Services	6,694	2.4
FIRE	6,419	3.7
TCPU	5,177	2.8
Government	7,454	1.4
Farming	1,547	2.3

U.S. UNEMPLOYMENT RATE VS
ALABAMA UNEMPLOYMENT RATE



MANUFACTURING

The manufacturing sector in Alabama has grown at a stable, healthy rate and has been one of the strongest growing sectors in the state in recent years. In 1989 the manufacturing sector is expected to continue on this path of steady growth.

The effects of the declining value of the dollar in international exchange markets became evident during late 1987 and 1988 when manufacturing output increased at an average annual real rate of 3.2 and 4.1 percent respectively. The lower value of the dollar helped raise the price of imported goods and make Alabama manufacturers increasingly competitive in domestic markets.

The increases in exports, along with a significant increase in foreign direct investments in the state have also significantly helped the Alabama manufacturing sector achieve a steady growth in real output. Despite this growth, employment in manufacturing has not kept pace with the increases in output. The restructuring of the industrial sector towards more automated production facilities is one of the main reasons for the relatively slow growth in employment.

Output in the manufacturing sector in Alabama accounts for approximately 26 percent of total real state output, or $52.7 billion in 1989, and 19 percent of total state employment or approximately 380,000 jobs. Real output in the manufacturing sector is expected to increase at an average annual rate of 2.9 percent in 1989 and 1.8 percent in 1990. Manufacturing employment is estimated to increase at an annual rate of 0.9 percent in 1989 and 0.4 percent in 1990. Average annual wage rates in the state's manufacturing sector are expected to reach $22,400 in 1989, an increase of 4.4 percent over 1988.

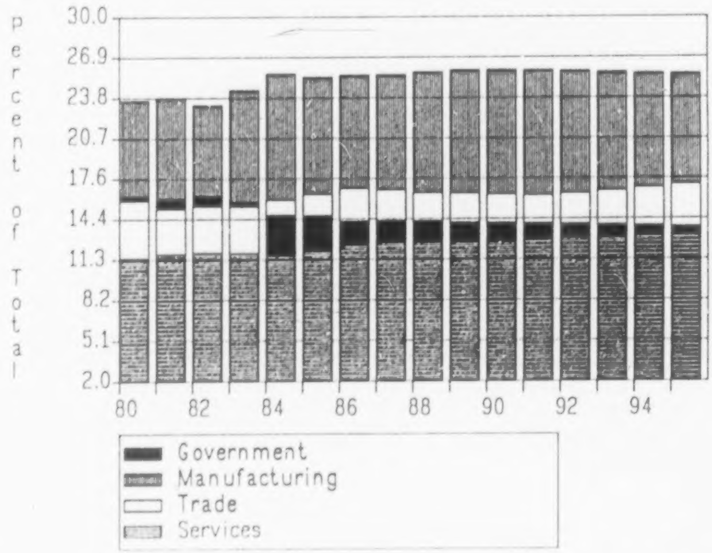
NONDURABLE MANUFACTURING

Nondurable manufacturing in Alabama accounts for approximately 12 percent of total real state output and about 10 percent of total state employment. The real output of this industry group is expected to grow at a moderate rate of 2.0 percent 1989, slowing to 1.3 percent in 1990. By comparison durable goods real output is estimated to increase by 3.7 percent in 1989 and 2.2 percent in 1990.

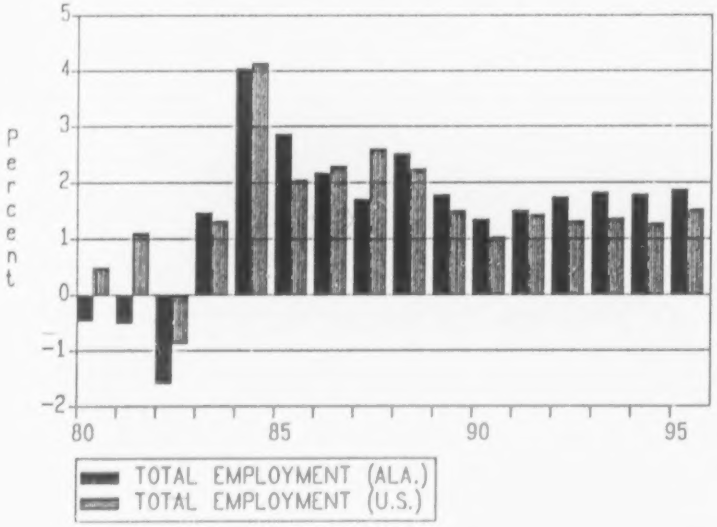
> *"The lower value of the dollar helped raise the price of imported goods and make Alabama manufacturers increasingly competitive in domestic markets."*

Total employment in nondurable manufacturing is estimated to grow at an average annual rate of 0.2 percent in 1989, adding approximately 400 new jobs, and to decline by 0.5 percent in 1990. The relatively low rate of growth in total nondurable manufacturing employment is mainly due to a large share of total employment in the textiles and apparel industries. These industries are labor intensive and have faced a higher degree of import competition than the durable manufacturing group.

MAJOR SECTORS SHARE OF TOTAL OUTPUT



ALABAMA TOTAL EMPLOYMENT GROWTH RATES



1989
FORECAST

EMPLOYMENT

	Thousands	Growth Rate
Total Employment	1,974	1.8%
Proprietors'	296	3.4
Total Wages & Salary	1,678	1.5
Manufacturing	380	0.9
Mining	12	-1.2
Construction	77	0.9
Trade	353	1.0
Services	319	3.1
FIRE	75	2.6
TCPU	75	1.4
Agri. Service, Forestry & Fish.	10	3.0
Government	367	1.0
Farming	12	7.5

Although all nondurable manufacturing industries are expected to show modest gains in real output, some industries are expected to perform relatively better than others. Heavily labor intensive industries like apparel and textiles, which together account for about 5 percent of total state employment (approximately 95,000 people), are not expected to do as well as other industries where import competition is not as strong.

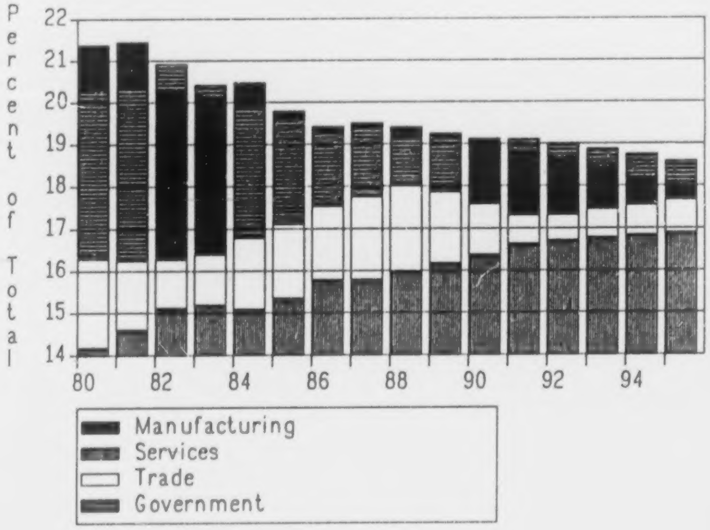
Textiles and Apparel. Both the textiles and apparel industries experienced moderate growth during the last two years. However, the slight increase in real output was still below the level of growth anticipated as a result of the dollar's decline. Labor saving productivity gains have returned some of the firms in these industries to competitive positions.

In 1989 real output in the textiles industry is estimated to grow by 0.3 percent, while apparel industry output is expected to increase by an average annual rate of 0.5 percent. Employment in textiles is estimated to decline by 1.9 percent in 1989, while apparel employment is expected to increase by only 0.2 percent annually in the same year.

Chemicals. The chemicals industry showed modest increases in output during 1987 and 1988. However, this growth is expected to level off despite the high demand in both international and domestic markets, in part due to capacity limitations. Real output of the chemicals industry is estimated to increase by only 0.6 percent in 1989, while employment is expected to increase at an average annual rate of approximately 0.1 percent.

Rubber and Plastics. The rubber and plastics industry is one of the fastest growing industries in the nondurable manufacturing group. Real output growth in this industry was fairly robust in 1988, an average annual

EMPLOYMENT SHARE OF TOTAL
PERCENT

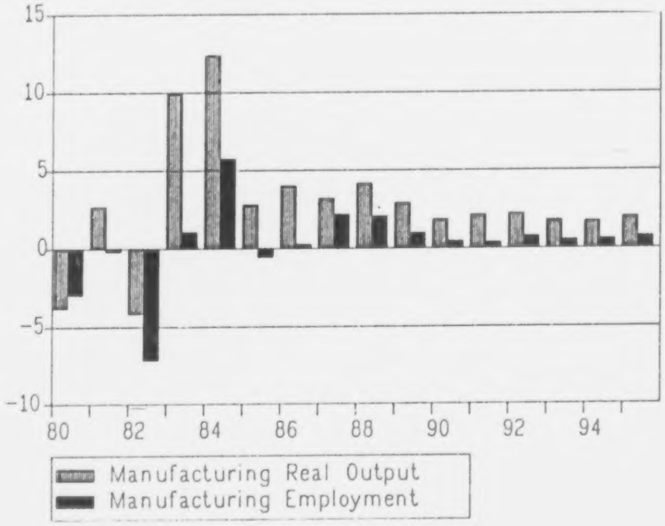


rate of 5.6 percent, primarily due to high demand in the tire manufacturing industry and the increasing use of plastics in other manufactured products. Real output in rubber and plastics manufacturing is estimated to increase by approximately 2.3 percent in 1989, with employment expected to increase at an average annual rate of 2.2 percent.

Paper. The paper industry is expected to continue its steady growth in 1989. Faced with extremely high capacity utilization rates and strong demand in both domestic and international markets, real output of the paper industry is expected to grow at an average annual rate of 3.2 percent in 1989, while employment is expected to increase only by 0.5 percent. A main factor for the slow growth in employment is the already high wage rate in this industry. The estimated average annual wage rate in the paper industry is expected to be approximately $38,000 for 1989.

> *"Real output in rubber and plastics manufacturing is estimated to increase by approximately 2.3 percent in 1989, with employment expected to increase at an average annual rate of 2.2 percent."*

MANUFACTURING REAL OUTPUT VS MANUFACTURING EMPLOYMENT -- PERCENT CHANGE



Printing and Publishing. The printing and publishing industry is also expected to show strong growth. In 1989 real output of this industry is expected to increase at an average annual rate of 4.0 percent with employment reaching approximately 14,000 people, an increase of 3.5 percent over 1988. This growth in printing and publishing is a strong factor in explaining the strength of the paper and chemicals industries.

DURABLE MANUFACTURING

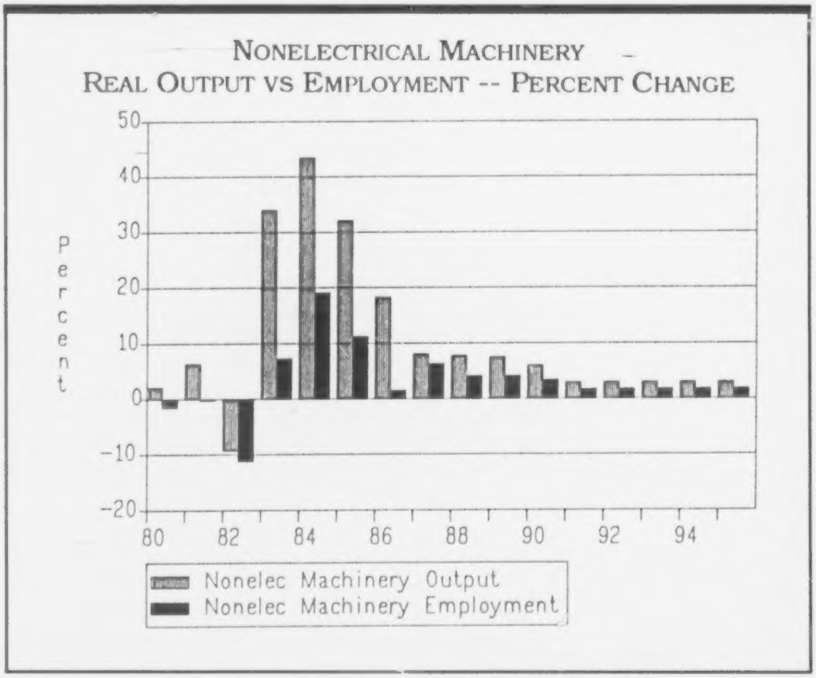
The durable manufacturing group is expected to perform relatively better than the nondurable group in Alabama. Durable manufacturing industries account for approximately 14 percent of total real state output, or approximately $7.3 billion, and for about 9 percent of total state employment. Durable manufacturing output is expected to grow at an average annual rate of 3.7 percent in 1989, while employment is expected to increase at an average annual rate of 1.7 percent, reaching 186,000 jobs. As with nondurable manufacturing, the outlook for the durable goods industries varies greatly from industry to industry.

Lumber. If the construction activity in the state slows in 1989, it will have an impact on the state's lumber and steel industries. Real output in the lumber industry is estimated to increase only by 3 percent in 1989, compared to an increase of 6.4 percent in 1988. Employment in this industry is also expected to increase slightly at an average annual rate of 1.1 percent in 1989. Along with a decline in construction activity, substantial increases in the imports of lumber from Canada are also expected to put a damper on the state's lumber industry.

Metals. The steel industry in Alabama has enjoyed a steady growth in real output during recent years. Despite this growth, employment in steel manufacturing has been consistently declining as a result of a modernization program enhancing productivity of the work force. This modernization, along with favorable exchange rates, has contributed to some resurgence of the steel sector in Alabama. However, as construction activity in the state slows down in 1989, both output and employment in the steel industry are also expected to grow at a slower rate in 1989.

In 1989 real output of the primary metals industry is expected to increase by approximately 3 percent, while employment in this industry is only expected to increase by an average annual rate of 0.4 percent. Real output of fabricated metals is expected to increase by 1.4 percent in 1989. Fabricated metal products include cans and shipping containers, hardware and plumbing products, and ordnance and accessories. Employment in fabricated metals is also estimated to increase slightly by an average annual rate of 2.2 percent.

> *"While nonelectrical machinery only constitutes 1.2 percent of total state employment, its employment growth is estimated to be one of the highest in the state, increasing at an average annual rate of 4.1 percent, providing 23,400 jobs by 1989."*



Machinery. Nonelectrical machinery manufacturing has been one of the strongest growing industries in the state's economy. This growth is expected to continue and the nonelectrical machinery manufacturing industry is expected to have another good year in 1989. Real output is estimated to increase at an average annual rate of 7.5 percent in 1989. While nonelectrical machinery only constitutes 1.2 percent of total state employment, its employment growth is estimated to be one of the highest in the state, increasing at an average annual rate of 4.1 percent, providing 23,400 jobs by 1989.

Electrical machinery is also expected to maintain an above average growth rate. Real output in this industry is estimated to increase by a 2.4 percent average annual rate in 1989, while its employment is expected to increase by 2.0 percent annually.

Major reasons for the strong growth in machinery manufacturing are the high levels of business investment spending in these industries due to a strong demand in both national and international markets, and to some extent an increase in foreign direct investment in these industries in the state.

MINING

The mining sector in Alabama, primarily coal mining and oil and gas extraction, accounts for 3.2 percent of total state output and for 0.6 percent of total state employment. Mining employment has been on a declining trend since its peak in 1980. Low crude oil prices since 1986 suggest continued sluggishness. In 1989 employment in mining is expected to decline by an average annual rate of 1.2 percent, and real output is estimated to decline by an average annual rate of 1.5 percent.

Natural gas extraction is expected to perform relatively better than coal mining in the state. The demand for natural gas used by the manufacturing sector is estimated to grow at a moderate rate until the economic expansion slows down to a more moderate rate of growth.

CONSTRUCTION

The construction sector in Alabama declined slightly in 1988, largely as the result of the 1986 tax reforms, slightly higher mortgage rates, and oversupply in some areas. Employment in this sector is expected to decline further in 1989 as interest rates continue to move upward.

A decline in the number of housing starts indicates that both the real output and employment in the construction sector will decline in 1989. Real output is estimated to decline at an average annual rate of 1.1 percent, while employment is expected to increase at a 0.9 percent annual rate in 1989.

If the Federal Reserve moves towards a policy of tighter money in the second half of 1989, it could push interest rates still higher, which in turn will cause further declines in the state's construction activity. The construction sector is highly interest sensitive and thus as the state's economy is forecasted to go through a slight decline in the growth rate in 1990, real output and employment are expected to decline in 1990.

"Mining employment has been declining since its peak in 1980."

TRADE

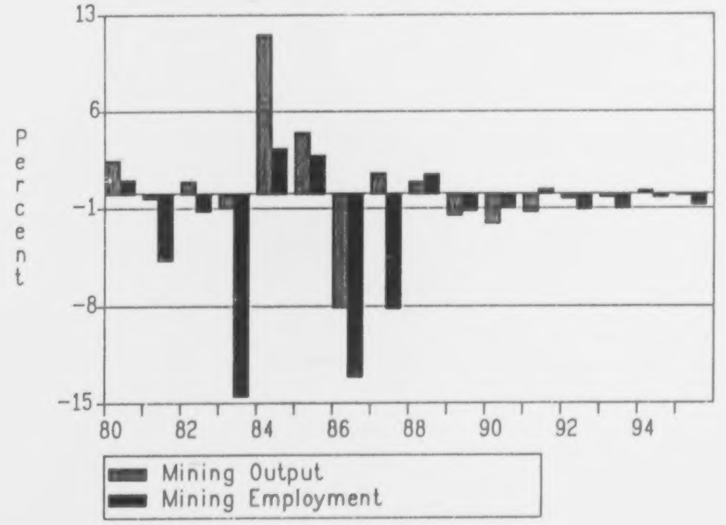
The trade sector has exhibited steady growth during recent years and has been a major contributor to economic growth both at the national and state levels. The main reason for this growth has been the increasing level of consumer spending.

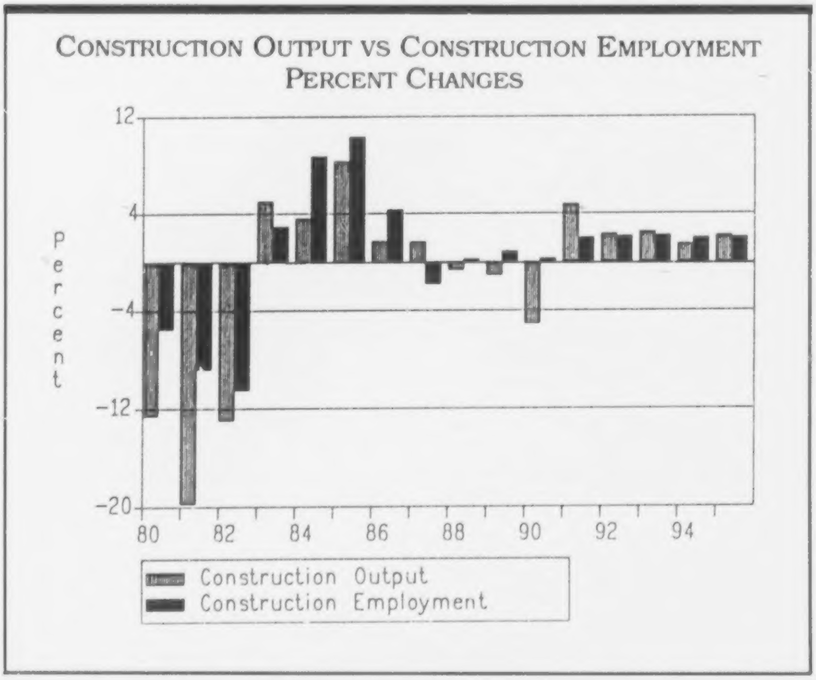
Changes in the tax laws, growing consumer debt, and slightly higher interest rates may cause expenditures on durable goods to decline. A slowdown in both retail and wholesale trade industries is expected in 1989.

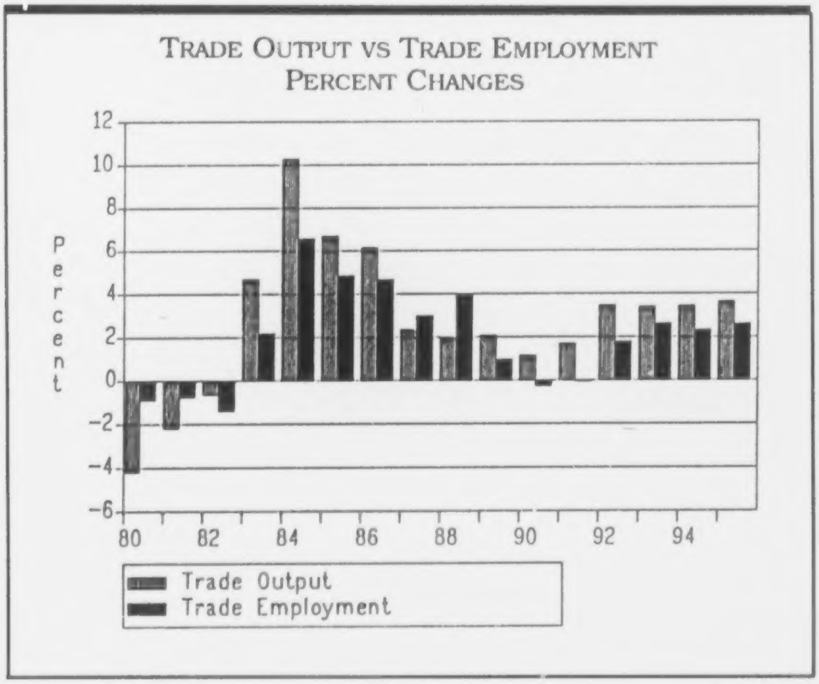
The trade sector in Alabama accounts for approximately 17 percent of total real state output ($8.6 billion in 1989) and for about 18 percent of total state employment. After growing at approximately 5 percent annually during the last five years, real output is expected to increase by an average annual rate of only 2.1 percent in 1989. Employment is expected to increase by 1.0 percent in 1989, accounting for approximately 352,000 people.

"The trade sector has enjoyed very stable and steady growth during recent years and has been a major contributor to economic growth both at the national and state levels."

MINING REAL OUTPUT VS MINING EMPLOYMENT PERCENT CHANGES




CONSTRUCTION OUTPUT VS CONSTRUCTION EMPLOYMENT PERCENT CHANGES


TRADE OUTPUT VS TRADE EMPLOYMENT PERCENT CHANGES

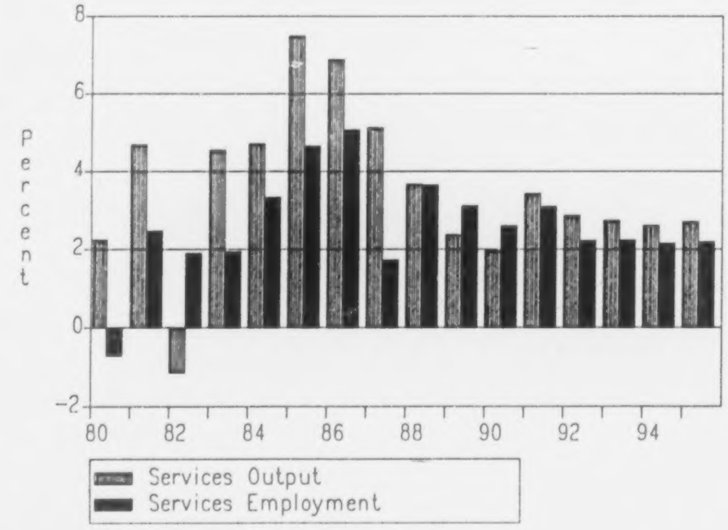
SERVICES

The services sector in Alabama is the fourth largest employer in the state, accounting for approximately 16 percent of total state employment and approximately 13 percent of total state output. While the services sector's share of real output is expected to increase over the forecast period, its employment share in the state's economy is not expected to change significantly. In 1989 employment in services is expected to increase by 3.1 percent, employing a total of approximately 319,000 people, while real output is expected to increase by 2.4 percent.

> *"The services sector in Alabama is the fourth largest employer in the state, accounting for approximately 16 percent of total state employment and approximately 13 percent of total state output."*

The services sector, which includes business services; repair services; health services; amusement and recreation; and hotels and lodging places, is linked to other major sectors of the state's economy, e.g. manufacturing, trade, and government. If the state's economic growth slows down in 1989 to a more moderate level, the services sector is expected to feel both direct and indirect effects of this slowdown in economic activity. However, business services, which is the largest employer within this sector, is expected to perform well as more and more businesses become automated and computerized.

SERVICES OUTPUT VS SERVICES EMPLOYMENT
PERCENT CHANGES



FINANCE, INSURANCE, AND REAL ESTATE

The finance, insurance, and real estate (FIRE) sector in Alabama accounts for approximately 12 percent of the state's total real output ($6.4 billion) and for about 4 percent of total state employment (approximately 75,000 people). This sector has shown strong growth during recent years, primarily due to strong real estate and financial services.

The FIRE sector is extremely sensitive to changes in economic conditions. The real estate industry is expected to suffer a slight decline as mortgage rates drift higher in 1989. Real output of the FIRE sector is expected to grow at an average annual rate of 3.7 percent in 1989, while employment is expected to grow at an annual rate of 2.9 percent.

TRANSPORTATION, COMMUNICATIONS, AND PUBLIC UTILITIES

The transportation, communications, and public utilities (TCPU) sector in Alabama, which includes air, water, and land transportation; pipe lines; and communication and utility services, accounts for approximately 10 percent of total state output and for 3.8 percent of total state employment. Real output of TCPU in 1989 is estimated to grow at a moderate average annual rate of 2.8 percent. Employment is estimated to grow at an average annual rate of 1.4 percent.

> *"The real estate industry is expected to suffer a slight decline as mortgage rates drift higher in 1989."*

Although real output and employment in the utilities industry have been declining in recent years, large capital outlays and reductions in employment have now positioned the industry to absorb the shocks of a slowing economy. Transportation and communications have enjoyed moderate growth rates in both real output and employment, mainly due to the strengths of the manufacturing, trade, and services sectors. But as the state economy slows down in 1989, growth of the TCPU sector will moderate.

GOVERNMENT

The government sector in Alabama includes state, local, and federal governments. Together these governments constitute the second largest employer in the state, accounting for approximately 19 percent of total state employment, or 366,800 workers. Real output of this sector accounts for about 14 percent of total state output or $7.4 billion.

Reductions in federal government expenditures have slowed the growth of federal government employment in the state. However, employment at the state and local level is expected to continue to increase at a moderate rate. In 1989 federal government employment is estimated to increase at an average annual rate of 0.5 percent, while state and local government employment is expected to grow at an average annual rate of 1.4 percent. Federal government real output is expected to decline by an average annual rate of 0.2 percent, while state and local government real output is estimated to grow by an average annual rate of 2.7 percent.

FARMING

The farming sector, which includes agricultural services, forestry, and fisheries, has been on a declining path during the past few years. The 1988 drought took its toll during the latter part of 1988 and early 1989. Some of the losses suffered are expected to be offset by higher farm product prices in 1989. Real farm output in Alabama is estimated to increase at a 2.3 percent rate in 1989. The decline in the total number of farms in the state during 1985-1986 impacted farm employment which continued to decline until 1988. However, no further drop in farm employment is expected in 1989.

TOTAL PERSONAL INCOME AND UNEMPLOYMENT RATE

Total personal income in Alabama will grow at a rate of 7.0 percent in 1989, reaching $51.1 billion. The national inflation rate is expected to be 5.1 percent in 1989. Therefore, after inflation, real personal income is estimated to increase by approximately 2 percent in 1989. The average per capita personal income in the state is estimated to be $12,000 in 1989, about 70 percent of the national average per capita income.

> *"The average per capita personal income in the state is estimated to be approximately $12,000 in 1989, about 70 percent of the national average per capita income."*

Historically, throughout the 1980s the Alabama unemployment rate has always been above the national average and it is estimated to remain so through the forecast period. In 1989 the Alabama unemployment rate is expected to increase slightly to 7.0 percent. □

ALABAMA'S LONG TERM OUTLOOK

"The state's economy is expected to go through a downturn in the business cycle in 1990, when real output is estimated to increase only by 1.8 percent."

The long term economic outlook for Alabama for 1990 to 1995 shows a moderate growth parallel to that of the national economy. The total real state output is estimated to grow at an average annual rate of 2.1 percent during this period. This rate is slightly below the average annual rate of 2.5 percent for the nation's gross national product during the same period. The state's economy is expected to go through a downturn in the business cycle in 1990, when real output is estimated to increase only by 1.8 percent. Total state employment is expected to increase at an annual rate of 1.7 percent during 1990 to 1995.

During the same five year period the state's unemployment rate is estimated to stay about a percentage and a half point above the national average. The average annual unemployment rate over the period is expected to be 7.2 percent, peaking at 7.4 percent in 1990. Total personal income in current dollars for the state is expected to grow approximately 7 percent annually, reaching $75.6 billion by 1995.

Between 1990 and 1995, the manufacturing sector in Alabama is expected to grow at a rate of 1.9 percent. The modernization of this sector, along with a growing export market, should help the state's industrial sector absorb the mild downturn in business conditions in 1990. However, some of the other sectors in the state (construction, mining, real estate, and agriculture), which do not have a solid export base, may feel a much greater impact of the downturn. Strong growth is expected in nonelectrical and electrical machinery manufacturing, paper, printing and publishing, and rubber and plastics industries.

The expected slowdown in 1990 may produce sluggish growth in industries such as apparel, textiles, chemicals, and metals, all of which account for relatively large shares of total state employment. This sluggishness is expected to have an adverse effect on the construction, trade, real estate, and services sectors as well.

Continued price pressures on the world's oil market during the forecast period are expected to keep coal prices in the state down. Real output and employment in Alabama's mining sector are therefore expected to grow only at very modest rates.

Higher mortgage rates and sluggish economic growth expected in 1990 are also expected to produce above average declines in real output and employment in the construction sector. However, as conditions in the national economy start to improve by 1991, construction should rebound and then slow to a more moderate rate in the latter years of the forecast period. ☐

MAJOR ASSUMPTIONS FOR THE ALABAMA ECONOMIC OUTLOOK

THE NATIONAL FORECAST (THE WEFA GROUP)

OIL PRICES

The price of oil is expected to increase slightly during the first half of 1989 to $16.50 per barrel. During the second half of 1989 and into 1990, weak world demand is expected to push the oil price downward. On an annual basis, the price of oil per barrel should average $15.69 in 1989, $14.56 in 1990, and $16.69 in 1991.

THE DOLLAR

Further declines in the exchange value of the dollar are expected. However, the rate of decline will be moderate over the forecast period. Using the real Morgan Guaranty index of 40 trade-weighted currencies, The WEFA Group expects the dollar to fall by an additional 6 to 9 percent by the end of 1989. U.S. current account deficits will cause further depreciation of the dollar, averaging 5.3 percent in 1990 and 2.8 percent in 1991.

TAXES AND GOVERNMENT EXPENDITURES

A $30 billion tax increase package will be phased in over five quarters beginning in late 1989. This package includes the gasoline tax, other excise taxes, and increases in corporate and personal income tax rates. Federal government deficits are expected to be $146 billion in FY1989, $119 billion in FY1990, and $94 billion in FY1991.

MONETARY POLICY

The WEFA Group forecast expects an increase in the federal funds rate through the first half of 1989, reaching a peak of 9.5 percent. Rising short term rates reflect the Federal Reserve's desire to contain real growth within the 2.0 to 2.5 percent range in order to prevent an acceleration of inflation. The federal funds rate is expected to fall only 25 basis points to 9.25 percent by the end of 1989, and should average 9.4 percent in 1989, 8.6 percent in 1990, and 8.1 percent in 1991.

ASSUMPTIONS FOR THE ALABAMA FORECAST

- Real GNP will increase by 2.7 percent in 1989, 2.2 percent in 1990, and 2.5 percent in 1991.
- Consumer spending will increase by 2.5 percent in 1989, followed by a growth rate of 2.4 percent in 1990, and 2.3 percent in 1991.
- Fixed investment will increase 3.4 percent in 1989, followed by increases of 2.7 percent in 1990 and 4.0 percent in 1991.
- Housing starts will average 1.41 million units in 1989, 1.46 million units in 1990, and 1.59 million units in 1991.
- Industrial production will rise 3.8 percent in 1989, 2.1 percent in 1990, and 3.1 percent in 1991.
- Consumer price inflation will average 5.1 percent in 1989, 4.8 percent in 1990, and 5.3 percent in 1991.
- Current account deficit will average $130 billion in 1989, $128 billion in 1990, and $137 billion in 1991.
- Total employment will increase by 1.5 percent in 1989, 1.0 percent in 1990, and 1.4 percent in 1991.
- Unemployment rate is expected to be 5.5 percent in 1989, 5.8 percent in 1990, and 5.6 percent in 1991. ☐

DATA SOURCES

Alabama Department of Industrial Relations, Research and Statistics Division, *Annual Average Labor Force Estimates* and *Statistical Bulletin*.

Center for Business and Economic Research, The University of Alabama, Population Estimates and Projections.

U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Analysis Division, Gross State Product Historical Estimates.

U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Measurement Division, Special tabulations on employment, income, and earnings.

The WEFA Group, *Wharton Long Term Forecast*.

TABLE 1.00 1989 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS

		1982	1983	1984	1985	1986	1987	1988	1989	1990
ATGSP	GROSS STATE PRODUCT CUR $ (MIL).	40328.00	44017.58	48756.66	52045.04	55066.50	58414.10	62686.57	67021.73	71205.41
	Percent Change..............	4.0	9.1	10.8	6.7	5.8	6.1	7.3	6.9	6.2
GNP$	GROSS NAT'L PRODUCT CUR $ (BIL).	3166.00	3405.70	3772.20	4014.90	4240.30	4526.70	4861.86	5216.76	5565.86
	Percent Change..............	3.7	7.6	10.8	6.4	5.6	6.8	7.4	7.3	6.7
ATRSP	GROSS STATE PRODUCT 82 $ (MIL).	40328.00	42245.00	45118.00	46849.00	48409.00	49907.68	51566.91	52749.65	53685.93
	Percent Change..............	-1.9	4.8	6.8	3.8	3.3	3.1	3.3	2.3	1.8
GNP	GROSS NAT'L PRODUCT 82 $ (BIL).	3166.00	3279.10	3501.40	3618.70	3721.70	3847.00	3998.08	4104.66	4194.39
	Percent Change..............	-2.5	3.6	6.8	3.4	2.8	3.4	3.9	2.7	2.2
	PER CAPITA GSP 82 $ (THOU)......	10.23	10.67	11.31	11.65	11.94	12.21	12.51	12.69	12.82
	Percent Change..............	-2.3	4.3	6.0	3.0	2.5	2.2	2.5	1.5	1.0
	PER CAPITA GNP 82 $ (THOU)......	13.62	13.97	14.77	15.12	15.40	15.77	16.23	16.50	16.69
	Percent Change..............	-3.5	2.6	5.7	2.4	1.8	2.4	2.9	1.7	1.2
	PER CAP GSP/PER CAP GNP (%).....	75.13	76.39	76.59	77.05	77.53	77.38	77.07	76.92	76.77
PDGNP	GNP DEFLATOR (% CHANGE).........	6.4	3.9	3.7	3.0	2.7	3.3	3.3	4.5	4.4
PDCE	PERS CONS DEFL (% CHANGE).......	5.7	4.1	3.8	3.3	2.4	4.5	4.2	5.0	4.7
PCU	CONS PRICE INDEX (% CHANGE).....	6.2	3.2	4.3	3.6	1.9	3.6	4.1	5.1	4.8
ATPOP	POPULATION - ALABAMA (MIL)......	3.94	3.96	3.99	4.02	4.05	4.09	4.12	4.16	4.19
NPT	POPULATION - USA (MIL)..........	232.52	234.80	237.10	239.30	241.70	243.90	246.38	248.82	251.26
ALABAMA	TOTAL EMPLOYMENT (MIL)..........	1.68	1.70	1.77	1.82	1.86	1.89	1.94	1.97	2.00
	Percent Change..............	-1.6	1.5	4.0	2.9	2.2	1.7	2.5	1.8	1.3
AUER	ALABAMA UNEMPLOYMENT RATE (%)...	14.3	13.7	11.2	8.9	9.8	7.8	7.0	7.0	7.4
NRUT	US UNEMPLOYMENT RATE (%)........	9.7	9.6	7.5	7.2	7.0	6.2	5.5	5.5	5.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.00 1989 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS-(CONTINUED)

		1982	1983	1984	1985	1986	1987	1988	1989	1990
ATPY	TOTAL PERSONAL INC CUR $ (MIL)..	32078.80	34098.30	37179.46	39653.33	42019.29	44638.31	47803.61	51146.10	54584.63
	Percent Change...............	4.7	6.3	9.0	6.7	6.0	6.2	7.1	7.0	6.7
	TOTAL PERSONAL INC - 82 $ (MIL).	32078.80	32747.83	34408.81	35517.86	36747.19	37360.13	38397.57	39119.71	39876.72
	Percent Change...............	-0.9	2.1	5.1	3.2	3.5	1.7	2.8	1.9	1.9
ATPYPC	ALABAMA PER CAPITA CUR $........	8137.70	8610.68	9320.50	9861.56	10362.34	10916.68	11594.38	12303.61	13030.47
	Percent Change...............	4.3	5.8	8.2	5.8	5.1	5.3	6.2	6.1	5.9
UTPYPC	US PER CAPITA CUR $	11486.32	12089.44	13111.35	13895.95	14609.43	15498.16	16499.52	17647.58	18691.56
	Percent Change...............	4.9	5.3	8.5	6.0	5.1	6.1	6.5	7.0	5.9
ALA/US	COMPARATIVE ADVANTAGE...........	70.85	71.22	71.09	70.97	70.93	70.44	70.27	69.72	69.71
ADPY	ALA DIS INC CUR $ (MIL).........	27287.83	29129.48	32041.08	33943.44	36047.85	37997.17	40966.61	43911.50	46756.84
	Percent Change...............	5.4	6.7	10.0	5.9	6.2	5.4	7.8	7.2	6.5
	ALA DIS INC 82 $ (MIL).........	27287.83	27975.80	29653.35	30403.46	31524.98	31801.82	32905.84	33586.23	34158.14
	Percent Change...............	-0.2	2.5	6.0	2.5	3.7	0.9	3.5	2.1	1.7
	ALA PER CAP DISP INC 82 $	6922.33	7064.59	7433.78	7561.17	7774.35	7777.41	7981.04	8079.44	8154.25
	Percent Change...............	-0.6	2.1	5.2	1.7	2.8	0.0	2.6	1.2	0.9
AWPANM	NONDUR WAGES - ALA CUR $ (THOU).	15.1	16.2	17.0	17.7	18.5	19.3	20.2	21.1	22.4
	Percent Change...............	5.4	6.9	5.2	4.2	4.0	4.3	5.0	4.2	6.1
AWPADM	DURABLE WAGES - ALA CUR $ (THOU)	17.6	18.4	19.2	20.3	21.2	21.7	22.8	23.8	25.2
	Percent Change...............	2.4	4.5	4.8	5.6	4.3	2.4	5.1	4.5	5.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.01 1989 ALABAMA ECONOMIC OUTLOOK
GROSS NATIONAL PRODUCT -- CONSTANT 82 $ (BILLIONS)

	1982	1983	1984	1985	1986	1987	1988	1989	1990
GROSS NATIONAL PRODUCT.................	3166.00	3279.10	3501.40	3618.70	3721.70	3847.00	3998.08	4104.66	4194.39
PERCENT CHANGE.........	-2.55	3.57	6.78	3.35	2.85	3.37	3.93	2.67	2.19
PERSONAL CONSUMPTION EXPENDITURES...	2050.66	2146.04	2249.33	2354.82	2455.23	2520.95	2590.51	2653.88	2717.72
PERCENT CHANGE.........	1.31	4.65	4.81	4.69	4.26	2.68	2.76	2.45	2.41
DURABLE GOODS......................	252.65	283.10	323.12	355.14	384.99	390.95	406.26	410.38	423.49
PERCENT CHANGE.........	0.75	12.05	14.14	9.91	8.40	1.55	3.92	1.01	3.19
NONDURABLE GOODS...................	771.00	800.22	825.86	847.38	879.53	890.52	900.26	911.28	920.84
PERCENT CHANGE.........	0.86	3.79	3.20	2.61	3.79	1.25	1.09	1.22	1.05
SERVICES...........................	1027.01	1062.72	1100.35	1152.30	1190.71	1239.48	1283.99	1332.22	1373.39
PERCENT CHANGE.........	1.78	3.48	3.54	4.72	3.33	4.10	3.59	3.76	3.09
GROSS PRIVATE DOMESTIC INVESTMENT...	447.30	504.00	658.40	637.00	643.50	674.80	722.39	737.83	749.17
PERCENT CHANGE.........	-18.00	12.68	30.63	-3.25	1.02	4.86	7.05	2.14	1.54
FIXED INVESTMENT...................	471.80	510.40	596.10	627.90	628.10	640.40	681.67	705.21	724.58
PERCENT CHANGE.........	-9.56	8.18	16.79	5.33	0.03	1.96	6.45	3.45	2.75
NONRESIDENTIAL..................	366.70	361.20	425.20	453.50	433.10	445.10	491.25	513.73	526.33
PERCENT CHANGE.........	-7.21	-1.50	17.72	6.66	-4.50	2.77	10.37	4.58	2.45
RESIDENTIAL STRUCTURE...........	105.10	149.30	170.90	174.40	195.00	195.20	190.42	191.48	198.25
PERCENT CHANGE.........	-16.92	42.06	14.47	2.05	11.81	0.10	-2.45	0.56	3.54
CHANGE IN BUSINESS INVENTORIES....	-24.50	-6.40	62.30	9.10	15.40	34.40	40.71	32.61	24.59
NET EXPORTS OF GOODS & SERVICES.....	26.30	-19.90	-84.00	-104.30	-137.50	-128.90	-97.34	-85.87	-74.88
EXPORTS............................	361.90	348.10	371.80	367.20	378.40	427.80	503.20	536.85	554.42
PERCENT CHANGE.........	-7.84	-3.81	6.81	-1.24	3.05	13.05	17.62	6.69	3.27
IMPORTS............................	335.60	368.10	455.80	471.40	515.90	556.70	600.53	622.73	629.30
PERCENT CHANGE.........	-2.27	9.68	23.83	3.42	9.44	7.91	7.87	3.70	1.05
GOVT. PURCHASES OF GOODS & SERVICES.	641.70	649.00	677.70	731.20	760.50	780.20	782.52	798.83	802.38
PERCENT CHANGE.........	1.91	1.14	4.42	7.89	4.01	2.59	0.30	2.08	0.45
FEDERAL............................	272.70	275.10	290.80	326.00	333.40	339.00	329.76	337.95	332.63
PERCENT CHANGE.........	5.05	0.88	5.71	12.10	2.27	1.68	-2.73	2.48	-1.57
STATE AND LOCAL....................	369.00	373.90	387.00	405.20	427.10	441.20	452.76	460.88	469.75
PERCENT CHANGE.........	-0.30	1.33	3.50	4.70	5.40	3.30	2.62	1.79	1.93

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

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ALABAMA ECONOMETRIC MODEL FORECAST TABLES

1989

Center for Business and Economic Research
College of Commerce and Business Administration
The University of Alabama

March 1989

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These Forecast Tables are from the Alabama Econometric Model which was developed and is maintained by the Center for Business and Economic Research, The University of Alabama. These tables are supplemented by a companion publication 1989 Alabama Economic Outlook.

In addition the following products are available:

Model Data 1969-1995	
Lotus 1-2-3 Format	$50.00
ASCII File Format	$50.00

For further information on the Alabama Econometric Model or its products, contact:

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March 1989

ALABAMA ECONOMETRIC MODEL: FORECAST TABLES

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Employment (ADIR) (See Note p. 75)

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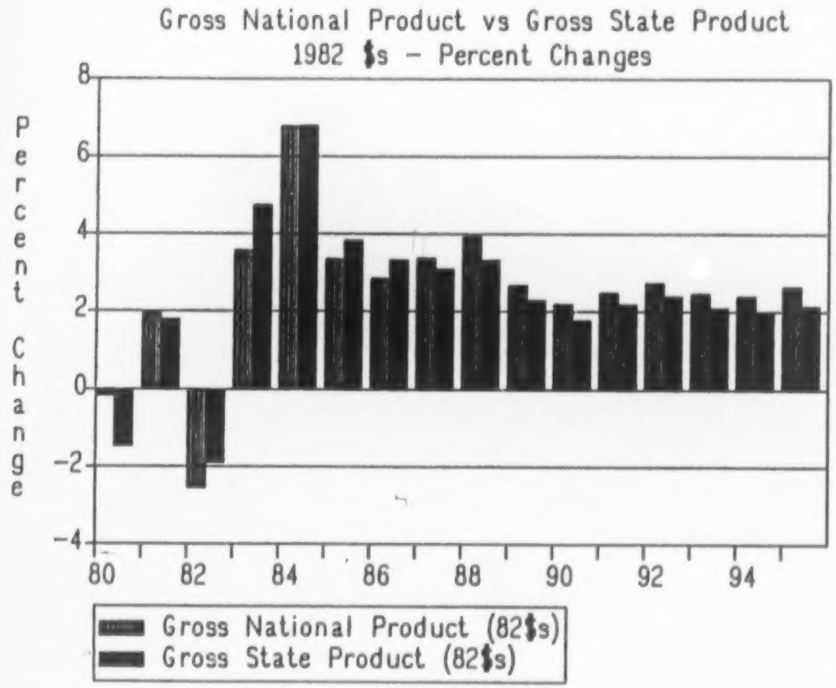
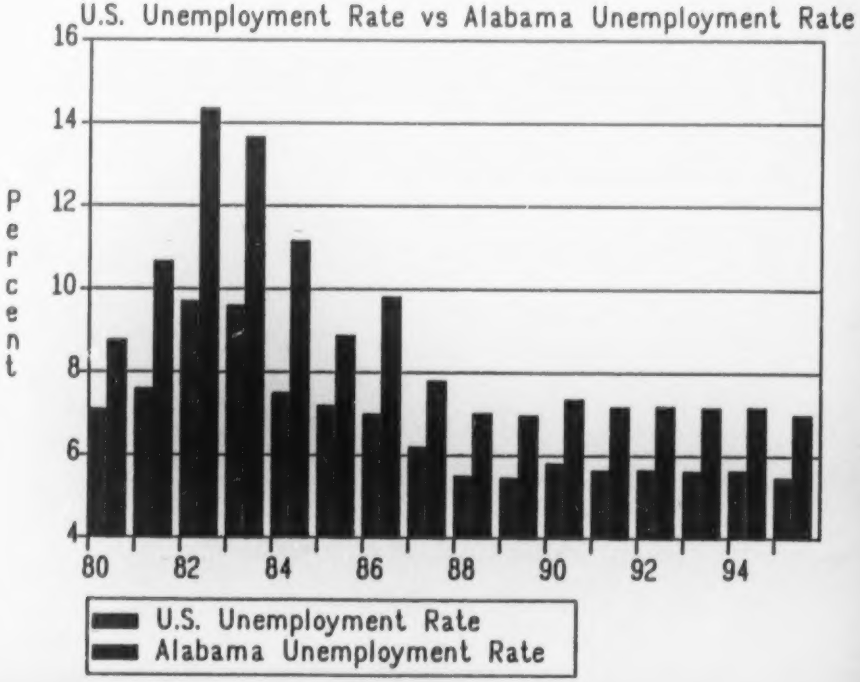
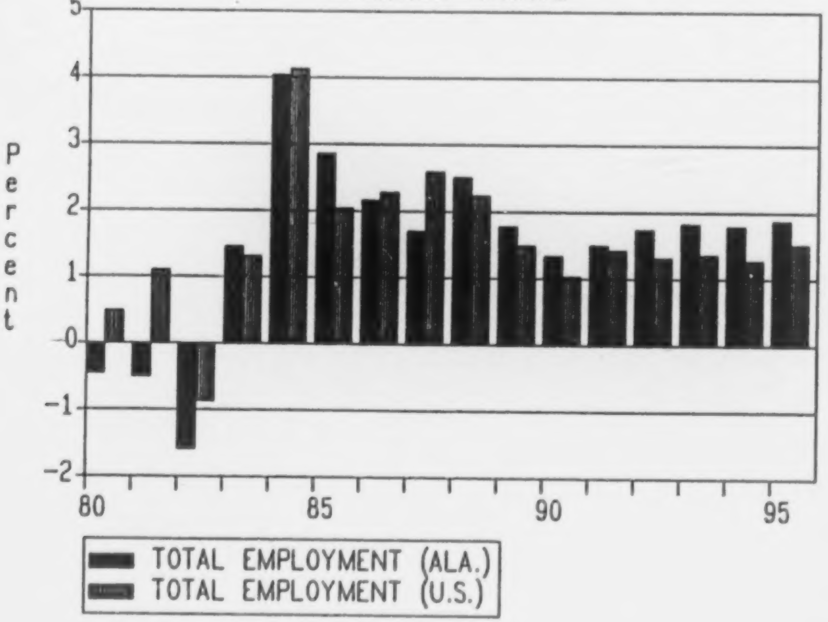
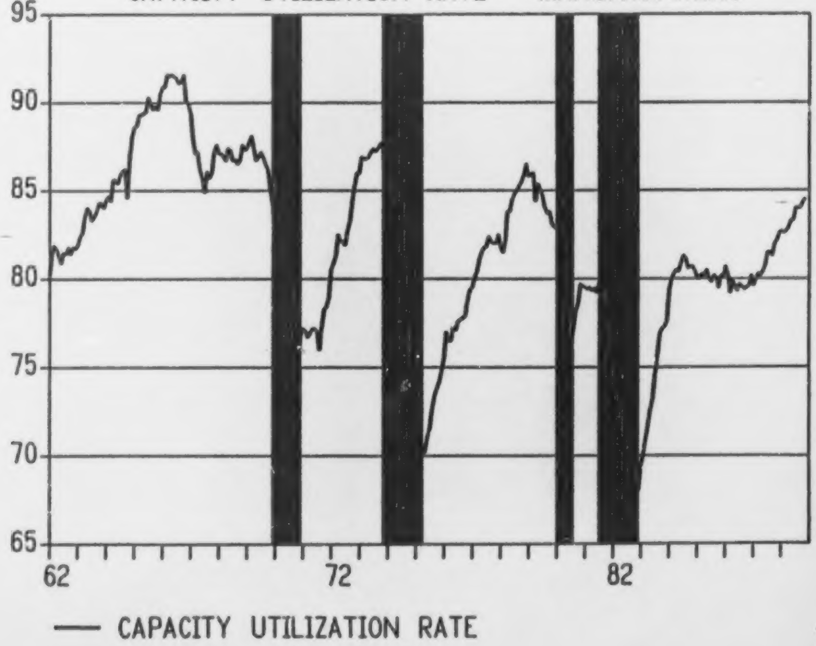

Gross National Product vs Gross State Product
1982 $s - Percent Changes
Percent Change
8
6
4
2
0
-2
-4
80
82
84
86
88
90
92
94
Gross National Product (82$s)
Gross State Product (82$s)

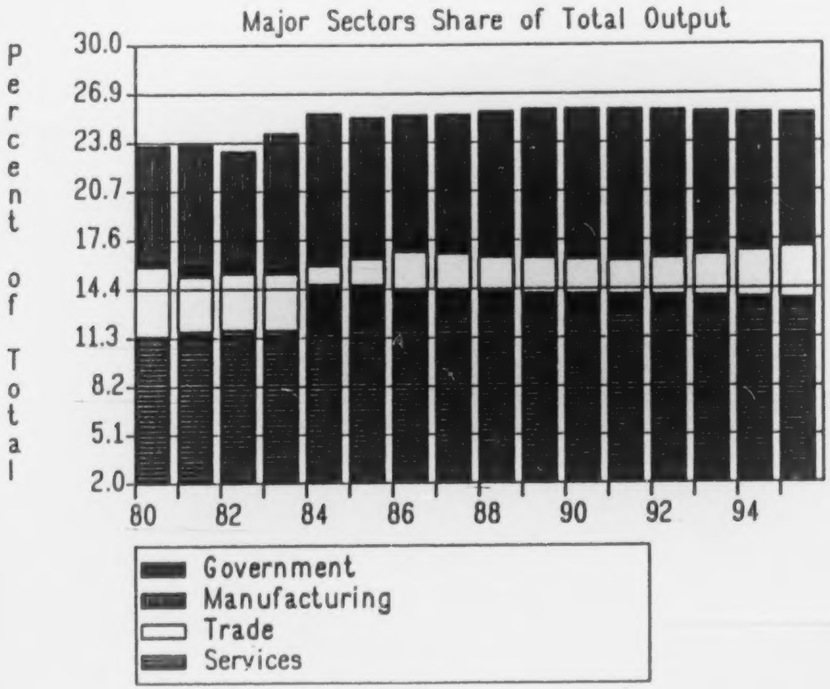

U.S. Unemployment Rate vs Alabama Unemployment Rate
Percent
16
14
12
10
8
6
4
80
82
84
86
88
90
92
94
U.S. Unemployment Rate
Alabama Unemployment Rate

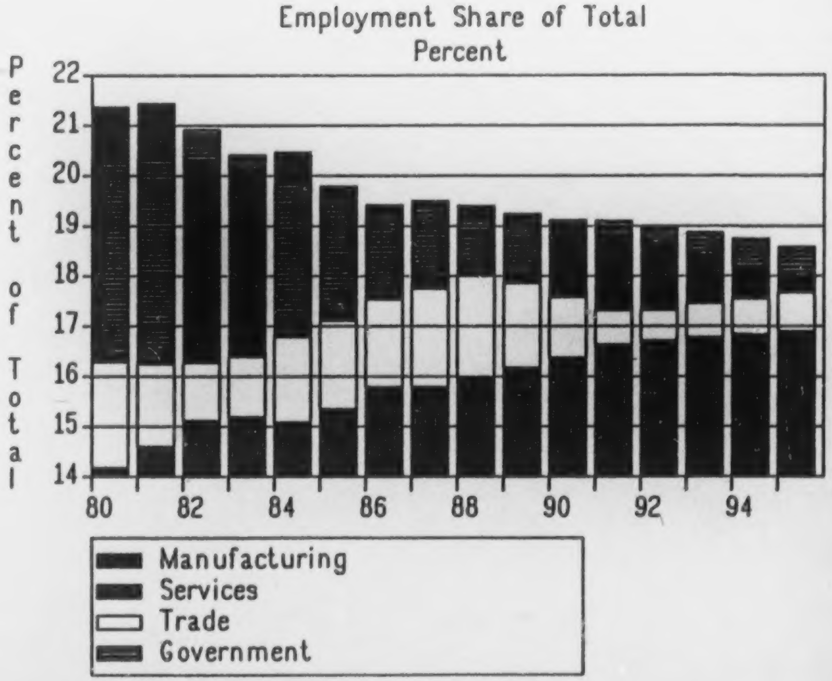


TOTAL EMPLOYMENT (ALABAMA vs U.S.)
PERCENT CHANGE



CAPACITY UTILIZATION RATE - MANUFACTURING


Major Sectors Share of Total Output
Percent of Total
30.0
26.9
23.8
20.7
17.6
14.4
11.3
8.2
5.1
2.0
80
82
84
86
88
90
92
94
Government
Manufacturing
Trade
Services


Employment Share of Total
Percent
Percent of Total
22
21
20
19
18
17
16
15
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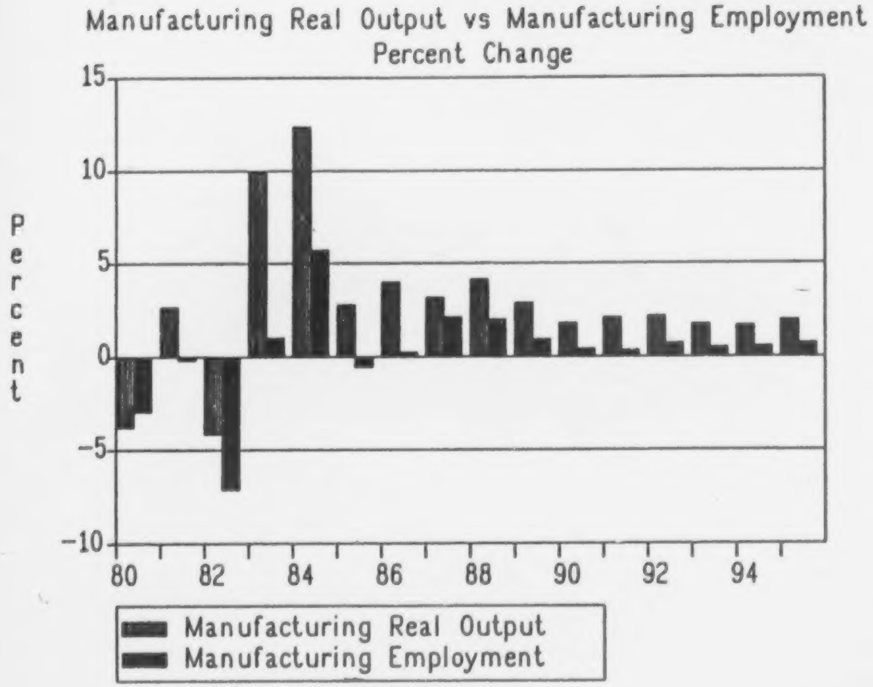
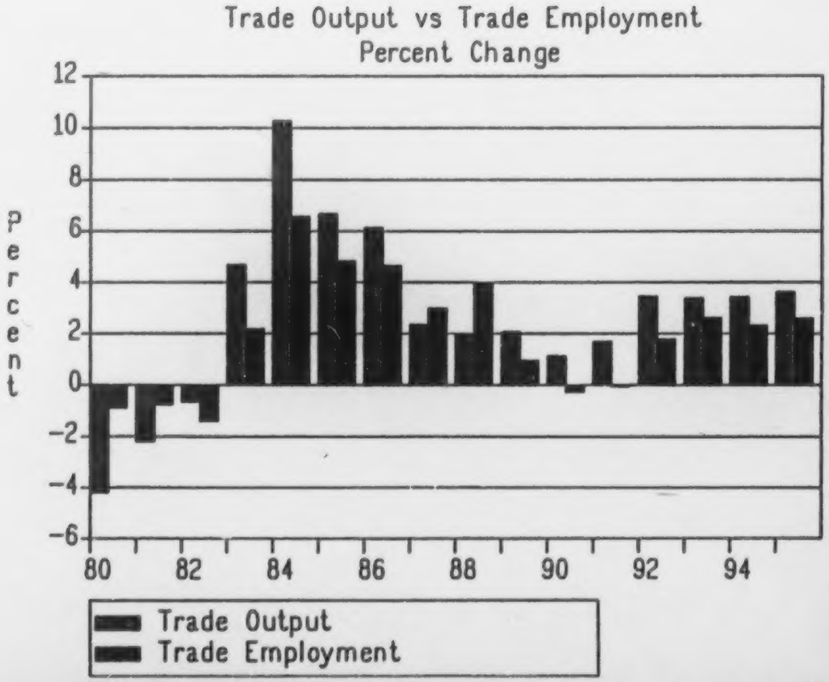
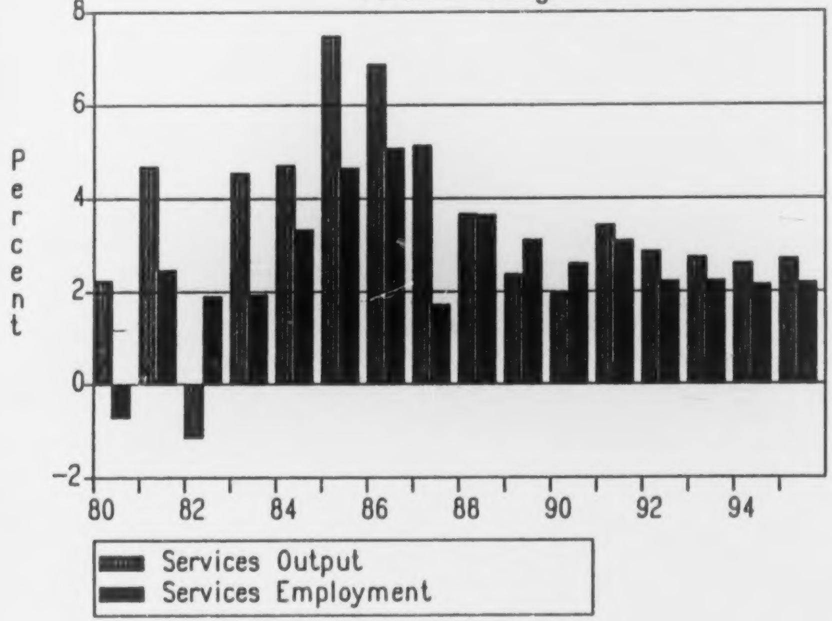
80
82
84
86
88
90
92
94
Manufacturing
Services
Trade
Government



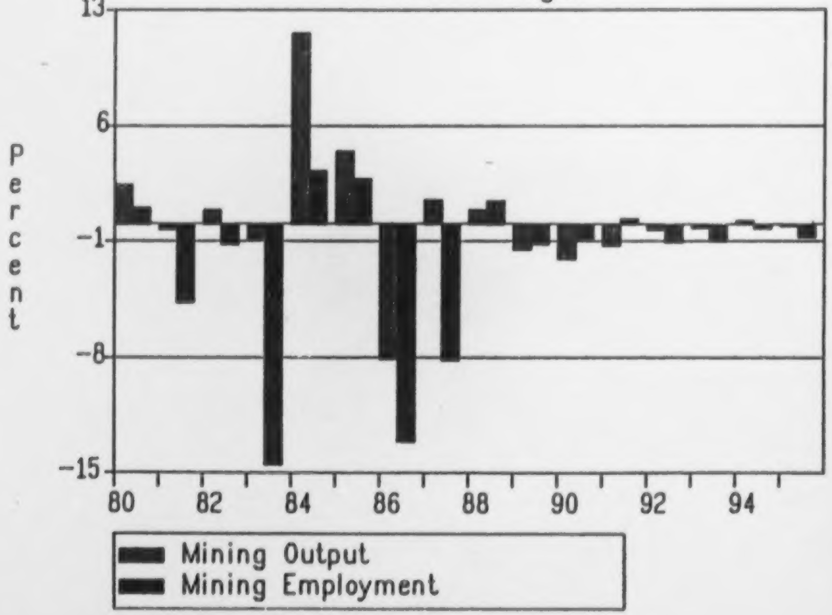
Manufacturing Real Output vs Manufacturing Employment
Percent Change



Trade Output vs Trade Employment
Percent Change



Services Output vs Services Employment
Percent Change



Mining Real Output vs Mining Employment
Percent Changes

TABLE 1.00 1989 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS

		1978	1979	1980	1981	1982	1983	1984	1985	1986
ATGSP	GROSS STATE PRODUCT CUR $ (MIL).	29045.02	32172.59	34651.86	38761.81	40328.00	44017.58	48756.66	52045.04	55066.50
	Percent Change..............	14.6	10.8	7.7	11.9	4.0	9.1	10.8	6.7	5.8
GNP$	GROSS NAT'L PRODUCT CUR $ (BIL).	2249.70	2508.20	2732.00	3052.60	3166.00	3405.70	3772.20	4014.90	4240.30
	Percent Change..............	13.0	11.5	8.9	11.7	3.7	7.6	10.8	6.4	5.6
ATRSP	GROSS STATE PRODUCT 82 $ (MIL).	39964.00	40979.00	40380.00	41105.00	40328.00	42245.00	45118.00	46849.00	48409.00
	Percent Change..............	6.7	2.5	-1.5	1.8	-1.9	4.8	6.8	3.8	3.3
GNP	GROSS NAT'L PRODUCT 82 $ (BIL).	3115.20	3192.40	3187.10	3248.80	3166.00	3279.10	3501.40	3618.70	3721.70
	Percent Change..............	5.3	2.5	-0.2	1.9	-2.5	3.6	6.8	3.4	2.8
	PER CAPITA GSP 82 $ (THOU)......	10.43	10.60	10.37	10.47	10.23	10.67	11.31	11.65	11.94
	Percent Change..............	5.2	1.6	-2.2	0.9	-2.3	4.3	6.0	3.0	2.5
	PER CAPITA GNP 82 $ (THOU)......	14.00	14.18	13.99	14.12	13.62	13.97	14.77	15.12	15.40
	Percent Change..............	4.2	1.4	-1.4	0.9	-3.5	2.6	5.7	2.4	1.8
	PER CAP GSP/PER CAP GNP (%).....	74.52	74.73	74.10	74.15	75.13	76.39	76.59	77.05	77.53
PDGNP	GNP DEFLATOR (% CHANGE).........	7.3	8.9	9.0	9.7	6.4	3.9	3.7	3.0	2.7
PDCE	PERS CONS DEFL (% CHANGE).......	7.2	9.2	10.8	9.2	5.7	4.1	3.8	3.3	2.4
PCU	CONS PRICE INDEX (% CHANGE).....	7.6	11.3	13.5	10.3	6.2	3.2	4.3	3.6	1.9
ATPOP	POPULATION - ALABAMA (MIL)......	3.83	3.87	3.89	3.93	3.94	3.96	3.99	4.02	4.05
NPT	POPULATION - USA (MIL)..........	222.59	225.05	227.76	230.14	232.52	234.80	237.10	239.30	241.70
ALABAMA	TOTAL EMPLOYMENT (MIL)..........	1.70	1.72	1.71	1.70	1.68	1.70	1.77	1.82	1.86
	Percent Change..............	3.6	1.4	-0.5	-0.5	-1.6	1.5	4.0	2.9	2.2
AUER	ALABAMA UNEMPLOYMENT RATE (%)...	6.3	7.1	8.8	10.7	14.3	13.7	11.2	8.9	9.8
NRUT	US UNEMPLOYMENT RATE (%)........	6.1	5.8	7.1	7.6	9.7	9.6	7.5	7.2	7.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.00 1989 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS

		1987	1988	1989	1990	1991	1992	1993	1994	1995
ATGSP	GROSS STATE PRODUCT CUR $ (MIL).	58414.10	62686.57	67021.73	71205.41	76117.80	81200.85	86342.98	91763.31	97871.48
	Percent Change..............	6.1	7.3	6.9	6.2	6.9	6.7	6.3	6.3	6.7
GNP$	GROSS NAT'L PRODUCT CUR $ (BIL).	4526.70	4861.86	5216.76	5565.86	5966.28	6387.28	6811.35	7263.25	7779.34
	Percent Change..............	6.8	7.4	7.3	6.7	7.2	7.1	6.6	6.6	7.1
ATRSP	GROSS STATE PRODUCT 82 $ (MIL).	49907.68	51566.91	52749.65	53685.93	54864.43	56181.40	57358.05	58508.12	59764.22
	Percent Change..............	3.1	3.3	2.3	1.8	2.2	2.4	2.1	2.0	2.1
GNP	GROSS NAT'L PRODUCT 82 $ (BIL).	3847.00	3998.08	4104.66	4194.39	4298.50	4416.05	4524.68	4632.82	4754.91
	Percent Change..............	3.4	3.9	2.7	2.2	2.5	2.7	2.5	2.4	2.6
	PER CAPITA GSP 82 $ (THOU)......	12.21	12.51	12.69	12.82	13.00	13.21	13.39	13.56	13.75
	Percent Change..............	2.2	2.5	1.5	1.0	1.4	1.6	1.3	1.2	1.5
	PER CAPITA GNP 82 $ (THOU)......	15.77	16.23	16.50	16.69	16.95	17.25	17.51	17.77	18.09
	Percent Change..............	2.4	2.9	1.7	1.2	1.5	1.8	1.5	1.5	1.8
	PER CAP GSP/PER CAP GNP (%).....	77.38	77.07	76.92	76.77	76.72	76.61	76.46	76.27	76.05
PDGNP	GNP DEFLATOR (% CHANGE).........	3.3	3.3	4.5	4.4	4.6	4.2	4.1	4.1	4.4
PDCE	PERS CONS DEFL (% CHANGE).......	4.5	4.2	5.0	4.7	5.0	4.1	4.0	4.2	4.6
PCU	CONS PRICE INDEX (% CHANGE).....	3.6	4.1	5.1	4.8	5.3	4.5	4.3	4.8	5.1
ATPOP	POPULATION - ALABAMA (MIL)......	4.09	4.12	4.16	4.19	4.22	4.25	4.28	4.32	4.34
NPT	POPULATION - USA (MIL)..........	243.90	246.38	248.82	251.26	253.67	256.06	258.38	260.66	262.88
ALABAMA	TOTAL EMPLOYMENT (MIL)..........	1.89	1.94	1.97	2.00	2.03	2.07	2.10	2.14	2.18
	Percent Change..............	1.7	2.5	1.8	1.3	1.5	1.7	1.8	1.8	1.9
AUER	ALABAMA UNEMPLOYMENT RATE (%)...	7.8	7.0	7.0	7.4	7.2	7.2	7.2	7.2	7.0
NRUT	US UNEMPLOYMENT RATE (%)........	6.2	5.5	5.5	5.8	5.6	5.7	5.6	5.6	5.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.00 1989 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS-(CONTINUED)

		1978	1979	1980	1981	1982	1983	1984	1985	1986
ATPY	TOTAL PERSONAL INC CUR $ (MIL)..	22388.49	25080.61	27587.02	30629.71	32078.80	34098.30	37179.46	39653.33	42019.29
	Percent Change..............	12.7	12.0	10.0	11.0	4.7	6.3	9.0	6.7	6.0
	TOTAL PERSONAL INC - 82 $ (MIL).	31281.04	32086.70	31851.28	32374.12	32078.80	32747.83	34408.81	35517.86	36747.19
	Percent Change..............	5.1	2.6	-0.7	1.6	-0.9	2.1	5.1	3.2	3.5
ATPYPC	ALABAMA PER CAPITA CUR $........	5842.51	6487.48	7084.49	7799.77	8137.70	8610.68	9320.50	9861.56	10362.34
	Percent Change..............	11.2	11.0	9.2	10.1	4.3	5.8	8.2	5.8	5.1
UTPYPC	US PER CAPITA CUR $	8142.51	9037.79	9916.27	10953.86	11486.32	12089.44	13111.35	13895.95	14609.43
	Percent Change..............	11.6	11.0	9.7	10.5	4.9	5.3	8.5	6.0	5.1
ALA/US	COMPARATIVE ADVANTAGE...........	71.75	71.78	71.44	71.21	70.85	71.22	71.09	70.97	70.93
ADPY	ALA DIS INC CUR $ (MIL).........	19293.25	21438.14	23519.46	25879.71	27287.83	29129.48	32041.08	33943.44	36047.85
	Percent Change..............	12.4	11.1	9.7	10.0	5.4	6.7	10.0	5.9	6.2
	ALA DIS INC 82 $ (MIL).........	26956.39	27426.73	27154.98	27353.60	27287.83	27975.80	29653.35	30403.46	31524.98
	Percent Change..............	4.8	1.7	-1.0	0.7	-0.2	2.5	6.0	2.5	3.7
	ALA PER CAP DISP INC 82 $	7034.55	7094.34	6973.54	6965.52	6922.33	7064.59	7433.78	7561.17	7774.35
	Percent Change..............	3.4	0.9	-1.7	-0.1	-0.6	2.1	5.2	1.7	2.8
AWPANM	NONDUR WAGES - ALA CUR $ (THOU).	11.0	12.0	13.2	14.4	15.1	16.2	17.0	17.7	18.5
	Percent Change..............	9.7	9.8	9.6	9.0	5.4	6.9	5.2	4.2	4.0
AWPADM	DURABLE WAGES - ALA CUR $ (THOU)	13.2	14.5	15.8	17.2	17.6	18.4	19.2	20.3	21.2
	Percent Change..............	8.0	10.2	8.8	8.6	2.4	4.5	4.8	5.6	4.3

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.00 1989 ALABAMA ECONOMIC OUTLOOK
SELECTED INDICATORS-(CONTINUED)

		1987	1988	1989	1990	1991	1992	1993	1994	1995
ATPY	TOTAL PERSONAL INC CUR $ (MIL)..	44638.31	47803.61	51146.10	54584.63	58133.66	62314.39	66488.80	70902.02	75636.69
	Percent Change..............	6.2	7.1	7.0	6.7	6.5	7.2	6.7	6.6	6.7
	TOTAL PERSONAL INC - 82 $ (MIL).	37360.13	38397.57	39119.71	39876.72	40431.05	41635.66	42711.78	43690.37	44553.66
	Percent Change..............	1.7	2.8	1.9	1.9	1.4	3.0	2.6	2.3	2.0
ATPYPC	ALABAMA PER CAPITA CUR $........	10916.68	11594.38	12303.61	13030.47	13775.75	14655.31	15520.26	16427.72	17407.75
	Percent Change..............	5.3	6.2	6.1	5.9	5.7	6.4	5.9	5.8	6.0
UTPYPC	US PER CAPITA CUR $	15498.16	16499.52	17647.58	18691.56	19847.58	21065.83	22283.43	23573.44	25005.44
	Percent Change..............	6.1	6.5	7.0	5.9	6.2	6.1	5.8	5.8	6.1
ALA/US	COMPARATIVE ADVANTAGE...........	70.44	70.27	69.72	69.71	69.41	69.57	69.65	69.69	69.62
ADPY	ALA DIS INC CUR $ (MIL).........	37997.17	40966.61	43911.50	46756.84	49674.42	53195.74	56705.68	60337.02	64402.54
	Percent Change..............	5.4	7.8	7.2	6.5	6.2	7.1	6.6	6.4	6.7
	ALA DIS INC 82 $ (MIL).........	31801.82	32905.84	33586.23	34158.14	34547.77	35542.98	36427.20	37180.14	37936.20
	Percent Change..............	0.9	3.5	2.1	1.7	1.1	2.9	2.5	2.1	2.0
	ALA PER CAP DISP INC 82 $	7777.41	7981.04	8079.44	8154.25	8186.68	8359.12	8503.08	8614.49	8731.00
	Percent Change..............	0.0	2.6	1.2	0.9	0.4	2.1	1.7	1.3	1.4
AWPANM	NONDUR WAGES - ALA CUR $ (THOU).	19.3	20.2	21.1	22.4	23.9	25.4	26.9	28.5	30.3
	Percent Change..............	4.3	5.0	4.2	6.1	7.0	6.0	6.0	6.1	6.2
AWPADM	DURABLE WAGES - ALA CUR $ (THOU)	21.7	22.8	23.8	25.2	26.8	28.3	29.9	31.7	33.6
	Percent Change..............	2.4	5.1	4.5	5.8	6.4	5.6	5.7	5.8	5.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.01 1989 ALABAMA ECONOMIC OUTLOOK
GROSS NATIONAL PRODUCT -- CONSTANT 82 $ (BILLIONS)

	1978	1979	1980	1981	1982	1983	1984	1985	1986
GROSS NATIONAL PRODUCT.................	3115.20	3192.40	3187.10	3248.80	3166.00	3279.10	3501.40	3618.70	3721.70
PERCENT CHANGE.........	5.29	2.48	-0.17	1.94	-2.55	3.57	6.78	3.35	2.85
PERSONAL CONSUMPTION EXPENDITURES...	1960.96	2004.41	2000.37	2024.21	2050.66	2146.04	2249.33	2354.82	2455.23
PERCENT CHANGE.........	4.10	2.22	-0.20	1.19	1.31	4.65	4.81	4.69	4.26
DURABLE GOODS......................	267.45	266.55	245.95	250.78	252.65	283.10	323.12	355.14	384.99
PERCENT CHANGE.........	5.32	-0.34	-7.73	1.97	0.75	12.05	14.14	9.91	8.40
NONDURABLE GOODS...................	753.67	766.65	762.56	764.40	771.00	800.22	825.86	847.38	879.53
PERCENT CHANGE.........	3.05	1.72	-0.53	0.24	0.86	3.79	3.20	2.61	3.79
SERVICES...........................	939.84	971.21	991.87	1009.02	1027.01	1062.72	1100.35	1152.30	1190.71
PERCENT CHANGE.........	4.61	3.34	2.13	1.73	1.78	3.48	3.54	4.72	3.33
GROSS PRIVATE DOMESTIC INVESTMENT...	576.90	575.20	509.30	545.50	447.30	504.00	658.40	637.00	643.50
PERCENT CHANGE.........	10.67	-0.29	-11.46	7.11	-18.00	12.68	30.63	-3.25	1.02
FIXED INVESTMENT...................	540.20	560.20	516.20	521.70	471.80	510.40	596.10	627.90	628.10
PERCENT CHANGE.........	9.75	3.70	-7.85	1.07	-9.56	8.18	16.79	5.33	0.03
NONRESIDENTIAL.....................	362.10	389.40	379.20	395.20	366.70	361.20	425.20	453.50	433.10
PERCENT CHANGE.........	11.76	7.54	-2.62	4.22	-7.21	-1.50	17.72	6.66	-4.50
RESIDENTIAL STRUCTURE...........	178.00	170.80	137.00	126.50	105.10	149.30	170.90	174.40	195.00
PERCENT CHANGE.........	5.89	-4.04	-19.79	-7.66	-16.92	42.06	14.47	2.05	11.81
CHANGE IN BUSINESS INVENTORIES....	36.80	15.00	-6.90	23.90	-24.50	-6.40	62.30	9.10	15.40
NET EXPORTS OF GOODS & SERVICES.....	-26.80	3.60	57.00	49.40	26.30	-19.90	-84.00	-104.30	-137.50
EXPORTS............................	312.60	356.80	388.90	392.70	361.90	348.10	371.80	367.20	378.40
PERCENT CHANGE.........	11.01	14.14	9.00	0.98	-7.84	-3.81	6.81	-1.24	3.05
IMPORTS............................	339.40	353.20	332.00	343.40	335.60	368.10	455.80	471.40	515.90
PERCENT CHANGE.........	7.03	4.07	-6.00	3.43	-2.27	9.68	23.83	3.42	9.44
GOVT. PURCHASES OF GOODS & SERVICES.	604.10	609.10	620.50	629.70	641.70	649.00	677.70	731.20	760.50
PERCENT CHANGE.........	2.55	0.83	1.87	1.48	1.91	1.14	4.42	7.89	4.01
FEDERAL............................	233.70	236.20	246.90	259.60	272.70	275.10	290.80	326.00	333.40
PERCENT CHANGE.........	0.82	1.07	4.53	5.14	5.05	0.88	5.71	12.10	2.27
STATE AND LOCAL....................	370.40	373.00	373.60	370.10	369.00	373.90	387.00	405.20	427.10
PERCENT CHANGE.........	3.70	0.70	0.16	-0.94	-0.30	1.33	3.50	4.70	5.40

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.01 1989 ALABAMA ECONOMIC OUTLOOK
GROSS NATIONAL PRODUCT -- CONSTANT 82 $ (BILLIONS)

	1987	1988	1989	1990	1991	1992	1993	1994	1995
GROSS NATIONAL PRODUCT................	3847.00	3998.08	4104.66	4194.39	4298.50	4416.05	4524.68	4632.82	4754.91
PERCENT CHANGE.........	3.37	3.93	2.67	2.19	2.48	2.73	2.46	2.39	2.64
PERSONAL CONSUMPTION EXPENDITURES...	2520.95	2590.51	2653.88	2717.72	2780.85	2846.89	2910.26	2968.19	3028.45
PERCENT CHANGE.........	2.68	2.76	2.45	2.41	2.32	2.37	2.23	1.99	2.03
DURABLE GOODS.....................	390.95	406.26	410.38	423.49	435.69	449.85	462.99	473.08	484.54
PERCENT CHANGE.........	1.55	3.92	1.01	3.19	2.88	3.25	2.92	2.18	2.42
NONDURABLE GOODS..................	890.52	900.26	911.28	920.84	931.94	948.13	964.54	979.02	994.55
PERCENT CHANGE.........	1.25	1.09	1.22	1.05	1.21	1.74	1.73	1.50	1.59
SERVICES..........................	1239.48	1283.99	1332.22	1373.39	1413.23	1448.90	1482.73	1516.09	1549.37
PERCENT CHANGE.........	4.10	3.59	3.76	3.09	2.90	2.52	2.33	2.25	2.19
GROSS PRIVATE DOMESTIC INVESTMENT...	674.80	722.39	737.83	749.17	777.02	815.13	846.65	874.50	910.17
PERCENT CHANGE.........	4.86	7.05	2.14	1.54	3.72	4.91	3.87	3.29	4.08
FIXED INVESTMENT..................	640.40	681.67	705.21	724.58	753.68	787.81	819.33	845.55	880.45
PERCENT CHANGE.........	1.96	6.45	3.45	2.75	4.02	4.53	4.00	3.20	4.13
NONRESIDENTIAL..................	445.10	491.25	513.73	526.33	540.88	564.06	589.83	617.32	651.20
PERCENT CHANGE.........	2.77	10.37	4.58	2.45	2.76	4.29	4.57	4.66	5.49
RESIDENTIAL STRUCTURE...........	195.20	190.42	191.48	198.25	212.80	223.75	229.49	228.22	229.24
PERCENT CHANGE.........	0.10	-2.45	0.56	3.54	7.34	5.14	2.57	-0.55	0.45
CHANGE IN BUSINESS INVENTORIES....	34.40	40.71	32.61	24.59	23.33	27.32	27.32	28.96	29.72
NET EXPORTS OF GOODS & SERVICES.....	-128.90	-97.34	-85.87	-74.88	-74.51	-75.08	-74.68	-65.48	-52.73
EXPORTS...........................	427.80	503.20	536.85	554.42	570.59	596.72	625.79	655.99	687.95
PERCENT CHANGE.........	13.05	17.62	6.69	3.27	2.92	4.58	4.87	4.83	4.87
IMPORTS...........................	556.70	600.53	622.73	629.30	645.11	671.80	700.47	721.47	740.69
PERCENT CHANGE.........	7.91	7.87	3.70	1.05	2.51	4.14	4.27	3.00	2.66
GOVT. PURCHASES OF GOODS & SERVICES.	780.20	782.52	798.83	802.38	815.14	829.12	842.46	855.60	869.03
PERCENT CHANGE.........	2.59	0.30	2.08	0.45	1.59	1.71	1.61	1.56	1.57
FEDERAL...........................	339.00	329.76	337.95	332.63	334.93	337.99	340.17	341.89	343.63
PERCENT CHANGE.........	1.68	-2.73	2.48	-1.57	0.69	0.91	0.64	0.51	0.51
STATE AND LOCAL...................	441.20	452.76	460.88	469.75	480.21	491.13	502.29	513.71	525.39
PERCENT CHANGE.........	3.30	2.62	1.79	1.93	2.23	2.27	2.27	2.27	2.27

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.02 1989 ALABAMA ECONOMIC OUTLOOK
SHARE OF GROSS NATIONAL PRODUCT -- SHARE OF TOTAL

	1978	1979	1980	1981	1982	1983	1984	1985	1986
GROSS NATIONAL PRODUCT................	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
PERSONAL CONSUMPTION EXPENDITURES...	62.95	62.79	62.76	62.31	64.77	65.45	64.24	65.07	65.97
DURABLE GOODS.....................	8.59	8.35	7.72	7.72	7.98	8.63	9.23	9.81	10.34
NONDURABLE GOODS..................	24.19	24.01	23.93	23.53	24.35	24.40	23.59	23.42	23.63
SERVICES..........................	30.17	30.42	31.12	31.06	32.44	32.41	31.43	31.84	31.99
GROSS PRIVATE DOMESTIC INVESTMENT...	18.52	18.02	15.98	16.79	14.13	15.37	18.80	17.60	17.29
FIXED INVESTMENT..................	17.34	17.55	16.20	16.06	14.90	15.57	17.02	17.35	16.88
NONRESIDENTIAL..................	11.62	12.20	11.90	12.16	11.58	11.02	12.14	12.53	11.64
RESIDENTIAL STRUCTURE...........	5.71	5.35	4.30	3.89	3.32	4.55	4.88	4.82	5.24
CHANGE IN BUSINESS INVENTORIES....	1.18	0.47	-0.22	0.74	-0.77	-0.20	1.78	0.25	0.41
NET EXPORTS OF GOODS & SERVICES.....	-0.86	0.11	1.79	1.52	0.83	-0.61	-2.40	-2.88	-3.69
EXPORTS...........................	10.03	11.18	12.20	12.09	11.43	10.62	10.62	10.15	10.17
IMPORTS...........................	10.89	11.06	10.42	10.57	10.60	11.23	13.02	13.03	13.86
GOVT. PURCHASES OF GOODS & SERVICES.	19.39	19.08	19.47	19.38	20.27	19.79	19.36	20.21	20.43
FEDERAL...........................	7.50	7.40	7.75	7.99	8.61	8.39	8.31	9.01	8.96
STATE AND LOCAL...................	11.89	11.68	11.72	11.39	11.66	11.40	11.05	11.20	11.48

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 1.02 1989 ALABAMA ECONOMIC OUTLOOK
SHARE OF GROSS NATIONAL PRODUCT -- SHARE OF TOTAL

	1987	1988	1989	1990	1991	1992	1993	1994	1995
GROSS NATIONAL PRODUCT................	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
PERSONAL CONSUMPTION EXPENDITURES...	65.53	64.79	64.66	64.79	64.69	64.47	64.32	64.07	63.69
DURABLE GOODS.....................	10.16	10.16	10.00	10.10	10.14	10.19	10.23	10.21	10.19
NONDURABLE GOODS..................	23.15	22.52	22.20	21.95	21.68	21.47	21.32	21.13	20.92
SERVICES..........................	32.22	32.12	32.46	32.74	32.88	32.81	32.77	32.73	32.58
GROSS PRIVATE DOMESTIC INVESTMENT...	17.54	18.07	17.98	17.86	18.08	18.46	18.71	18.88	19.14
FIXED INVESTMENT..................	16.65	17.05	17.18	17.28	17.53	17.84	18.11	18.25	18.52
NONRESIDENTIAL..................	11.57	12.29	12.52	12.55	12.58	12.77	13.04	13.32	13.70
RESIDENTIAL STRUCTURE...........	5.07	4.76	4.66	4.73	4.95	5.07	5.07	4.93	4.82
CHANGE IN BUSINESS INVENTORIES....	0.89	1.02	0.79	0.59	0.54	0.62	0.60	0.63	0.63
NET EXPORTS OF GOODS & SERVICES.....	-3.35	-2.43	-2.09	-1.79	-1.73	-1.70	-1.65	-1.41	-1.11
EXPORTS...........................	11.12	12.59	13.08	13.22	13.27	13.51	13.83	14.16	14.47
IMPORTS...........................	14.47	15.02	15.17	15.00	15.01	15.21	15.48	15.57	15.58
GOVT. PURCHASES OF GOODS & SERVICES.	20.28	19.57	19.46	19.13	18.96	18.78	18.62	18.47	18.28
FEDERAL...........................	8.81	8.25	8.23	7.93	7.79	7.65	7.52	7.38	7.23
STATE AND LOCAL...................	11.47	11.32	11.23	11.20	11.17	11.12	11.10	11.09	11.05

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.00 1989 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 82 $ (MILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1978	1979	1980	1981	1982	1983	1984	1985	1986
ATRSP	TOTAL REAL GROSS STATE PRODUCT	39964.00	40979.00	40380.00	41105.00	40328.00	42245.00	45118.00	46849.00	48409.00
AMFRSP	MANUFACTURING	9443.00	9886.00	9511.00	9763.00	9357.00	10285.00	11557.00	11877.00	12351.00
ANMRSP	NONDURABLE	4778.00	4954.00	4798.00	4994.00	5002.00	5473.00	5628.00	5608.00	5844.00
AFDRSP	FOOD	451.00	497.00	523.00	535.00	551.00	555.00	566.00	600.00	615.00
ATXRSP	TEXTILES	723.00	768.00	804.00	801.00	768.00	898.00	894.00	836.00	926.00
AAPRSP	APPAREL	614.00	616.00	676.00	700.00	670.00	738.00	732.00	724.00	741.00
APARSP	PAPER	1199.00	1239.00	1111.00	1166.00	1367.00	1519.00	1554.00	1597.00	1608.00
APTRSP	PRINTING, PUBLISHING	293.00	291.00	279.00	301.00	295.00	297.00	334.00	351.00	353.00
ACHRSP	CHEMICALS	718.00	759.00	664.00	655.00	585.00	582.00	595.00	553.00	569.00
ARBRSP	RUBBER, PLASTIC	615.00	609.00	587.00	698.00	651.00	756.00	814.00	817.00	882.00
AONRSP	OTHER NONDURABLE	165.00	175.00	154.00	138.00	115.00	128.00	139.00	130.00	150.00
ADMRSP	DURABLE	4666.00	4932.00	4713.00	4769.00	4355.00	4813.00	5929.00	6269.00	6507.00
ALURSP	LUMBER	646.00	730.00	721.00	661.00	570.00	656.00	763.00	770.00	776.00
AFURSP	FURNITURE	184.00	178.00	180.00	190.00	200.00	221.00	257.00	261.00	265.00
APMRSP	PRIMARY METALS	1329.00	1278.00	1202.00	1181.00	944.00	742.00	867.00	920.00	974.00
AFPRSP	FABRICATED METALS	719.00	775.00	740.00	753.00	665.00	694.00	791.00	748.00	741.00
AMYRSP	NONELECTRICAL MACHINERY	359.00	386.00	394.00	419.00	380.00	509.00	730.00	964.00	1140.00
AELRSP	ELECTRICAL MACHINERY	380.00	461.00	486.00	563.00	580.00	701.00	811.00	864.00	909.00
AATRSP	ALL TRANS EQUIP	543.00	634.00	536.00	536.00	589.00	819.00	1111.00	1121.00	1077.00
ASCRSP	STONE, CLAY, GLASS	290.00	296.00	280.00	268.00	250.00	270.00	309.00	329.00	333.00
AODRSP	OTHER DURABLE	216.00	194.00	174.00	198.00	177.00	201.00	290.00	292.00	292.00

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AMIRSP	MINING	1241.00	1513.00	1550.00	1545.00	1559.00	1544.00	1723.00	1800.00	1654.00
ACSRSP	CONSTRUCTION	2456.00	2038.00	1782.00	1431.00	1246.00	1308.00	1355.00	1467.00	1492.00
ATRRSP	TRADE	6630.00	6673.00	6393.00	6252.00	6211.00	6502.00	7170.00	7649.00	8119.00
ASVRSP	SERVICES	4406.00	4508.00	4609.00	4825.00	4770.00	4987.00	5222.00	5613.00	5999.00
AFIRSP	FINANCE, INSUR, REAL ESTATE	4673.00	4966.00	4929.00	5172.00	5169.00	5241.00	5351.00	5552.00	5831.00
ARSPBK	BANKING	611.00	680.00	730.00	769.00	776.00	769.00	770.00	801.00	826.00
ARSPNB	NONBANKING	4061.00	4286.00	4200.00	4403.00	4393.00	4472.00	4581.00	4751.00	5004.00
ATURSP	TRANS, COMM, PUB UTIL	3955.00	4000.00	4096.00	4221.00	4169.00	4534.00	4792.00	4648.00	4630.00
ARSPTN	TRANSPORTATION	1529.00	1498.00	1439.00	1370.00	1209.00	1268.00	1398.00	1398.00	1428.00
ARSPCN	COMMUNICATIONS	998.00	1114.00	1226.00	1322.00	1402.00	1622.00	1564.00	1454.00	1421.00
ARSPPU	PUBLIC UTILITIES	1428.00	1388.00	1431.00	1529.00	1557.00	1644.00	1830.00	1796.00	1781.00
AGVRSP	GOVERNMENT	6075.00	6291.00	6524.00	6559.00	6520.00	6624.00	6644.00	6878.00	6889.00
ASLGRP	STATE AND LOCAL	3427.00	3565.00	3613.00	3575.00	3495.00	3571.00	3564.00	3763.00	3813.00
AFDGRP	FEDERAL	2648.00	2727.00	2911.00	2985.00	3025.00	3054.00	3080.00	3114.00	3076.00
AFMRSP	FARMING	1084.00	1104.00	986.00	1337.00	1328.00	1220.00	1304.00	1366.00	1443.00

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.00 1989 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 82 $ (MILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1987	1988	1989	1990	1991	1992	1993	1994	1995
ATRSP	TOTAL REAL GROSS STATE PRODUCT	49907.68	51566.91	52749.65	53685.93	54864.43	56181.40	57358.05	58508.12	59764.22
AMFRSP	MANUFACTURING	12742.76	13270.35	13652.62	13897.87	14188.73	14497.21	14750.67	14998.21	15293.69
ANMRSP	NONDURABLE	6002.98	6200.83	6322.44	6407.55	6505.19	6627.36	6709.60	6811.79	6931.45
AFDRSP	FOOD	625.19	636.80	649.36	662.56	676.23	690.22	704.46	718.87	733.40
ATXRSP	TEXTILES	910.11	921.49	924.61	912.57	922.10	939.01	938.64	946.52	960.25
AAPRSP	APPAREL	750.09	761.89	765.58	750.79	736.46	733.12	731.75	731.90	734.31
APARSP	PAPER	1684.33	1770.10	1827.09	1890.90	1943.44	1991.21	2023.61	2065.16	2114.40
APTRSP	PRINTING, PUBLISHING	348.86	362.22	376.70	394.19	408.98	424.64	438.98	452.88	466.73
ACHRSP	CHEMICALS	561.03	568.40	572.02	574.28	578.44	581.24	583.57	585.74	588.25
ARBRSP	RUBBER, PLASTIC	967.43	1021.82	1045.45	1057.97	1072.39	1098.01	1116.70	1137.09	1158.86
AONRSP	OTHER NONDURABLE	155.96	158.13	161.62	164.29	167.16	169.91	171.90	173.63	175.26
ADMRSP	DURABLE	6739.80	7069.52	7330.18	7490.32	7683.54	7869.85	8041.07	8186.43	8362.24
ALURSP	LUMBER	807.06	858.62	883.97	909.07	945.17	987.10	1013.60	1023.52	1041.57
AFURSP	FURNITURE	276.13	294.09	306.33	318.94	329.66	343.99	355.64	366.58	377.78
APMRSP	PRIMARY METALS	992.24	1061.69	1100.33	1073.52	1099.81	1103.06	1111.97	1115.89	1131.86
AFPRSP	FABRICATED METALS	780.37	797.89	809.40	819.28	831.24	842.30	852.16	862.13	872.79
AMYRSP	NONELECTRICAL MACHINERY	1232.02	1328.04	1427.86	1513.48	1557.81	1603.87	1651.63	1701.15	1752.48
AELRSP	ELECTRICAL MACHINERY	929.14	950.68	973.63	998.02	1023.78	1051.03	1079.74	1110.06	1142.06
AATRSP	ALL TRANS EQUIP	1097.37	1115.73	1143.90	1153.63	1168.15	1192.61	1216.29	1233.64	1255.41
ASCRSP	STONE, CLAY, GLASS	331.77	347.54	354.09	362.17	374.89	383.10	388.44	393.90	401.53
AODRSP	OTHER DURABLE	293.71	315.25	330.69	342.24	353.05	362.82	371.63	379.58	386.76

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AMIRSP	MINING	1679.12	1694.26	1668.50	1633.53	1612.41	1606.85	1603.09	1607.03	1605.00
ACSRSP	CONSTRUCTION	1516.61	1506.77	1490.92	1415.51	1482.49	1516.47	1553.79	1576.69	1610.70
ATRRSP	TRADE	8309.34	8471.34	8647.24	8745.31	8893.63	9200.55	9511.86	9837.40	10193.56
ASVRSP	SERVICES	6306.62	6538.26	6693.58	6824.15	7058.16	7260.47	7459.19	7653.65	7860.77
AFIRSP	FINANCE, INSUR, REAL ESTATE	5967.05	6189.55	6419.20	6756.52	6891.44	7019.42	7112.45	7196.83	7276.78
ARSPBK	BANKING	876.25	920.16	960.74	1024.24	1039.07	1060.59	1075.21	1089.43	1103.14
ARSPNB	NONBANKING	5090.80	5269.39	5458.47	5732.28	5852.37	5958.83	6037.24	6107.39	6173.65
ATURSP	TRANS, COMM, PUB UTIL	4816.32	5036.31	5176.93	5267.53	5433.74	5576.68	5704.88	5824.83	5959.02
ARSPTN	TRANSPORTATION	1524.01	1573.64	1596.81	1596.69	1651.27	1688.13	1718.47	1748.93	1792.93
ARSPCN	COMMUNICATIONS	1436.89	1487.84	1520.44	1551.79	1605.79	1658.61	1710.97	1760.02	1815.71
ARSPPU	PUBLIC UTILITIES	1855.43	1974.83	2059.68	2119.04	2176.67	2229.93	2275.43	2315.88	2350.38
AGVRSP	GOVERNMENT	7115.93	7347.42	7453.73	7573.53	7710.46	7871.32	8001.78	8122.23	8241.79
ASLGRP	STATE AND LOCAL	3984.30	4176.27	4287.61	4373.70	4459.02	4539.99	4606.68	4667.83	4725.57
AFDGRP	FEDERAL	3131.64	3171.15	3166.12	3199.83	3251.44	3331.33	3395.11	3454.40	3516.23
AFMRSP	FARMING	1453.93	1512.65	1546.93	1571.99	1593.37	1632.44	1660.32	1691.25	1722.91

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.01 1989 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 82$
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985	1986
ATRSP	TOTAL REAL GROSS STATE PRODUCT	6.7	2.5	-1.5	1.8	-1.9	4.8	6.8	3.8	3.3
AMFRSP	MANUFACTURING	6.7	4.7	-3.8	2.6	-4.2	9.9	12.4	2.8	4.0
ANMRSP	NONDURABLE	3.3	3.7	-3.1	4.1	0.2	9.4	2.8	-0.4	4.2
AFDRSP	FOOD	3.9	10.2	5.2	2.3	3.0	0.7	2.0	6.0	2.5
ATXRSP	TEXTILES	-1.1	6.2	4.7	-0.4	-4.1	16.9	-0.4	-6.5	10.8
AAPRSP	APPAREL	5.9	0.3	9.7	3.6	-4.3	10.1	-0.8	-1.1	2.3
APARSP	PAPER	6.3	3.3	-10.3	5.0	17.2	11.1	2.3	2.8	0.7
APTRSP	PRINTING, PUBLISHING	2.8	-0.7	-4.1	7.9	-2.0	0.7	12.5	5.1	0.6
ACHRSP	CHEMICALS	0.4	5.7	-12.5	-1.4	-10.7	-0.5	2.2	-7.1	2.9
ARBRSP	RUBBER, PLASTIC	5.3	-1.0	-3.6	18.9	-6.7	16.1	7.7	0.4	8.0
AONRSP	OTHER NONDURABLE	-2.4	6.1	-12.0	-10.4	-16.7	11.3	8.6	-6.5	15.4
ADMRSP	DURABLE	10.4	5.7	-4.4	1.2	-8.7	10.5	23.2	5.7	3.8
ALURSP	LUMBER	6.6	13.0	-1.2	-8.3	-13.8	15.1	16.3	0.9	0.8
AFURSP	FURNITURE	38.3	-3.3	1.1	-5.6	5.3	10.5	16.3	1.6	1.5
APMRSP	PRIMARY METALS	4.9	-3.8	-5.9	-1.7	-20.1	-21.4	16.8	6.1	5.9
AFPRSP	FABRICATED METALS	4.2	7.8	-4.5	1.8	-11.7	4.4	14.0	-5.4	-0.9
AMYRSP	NONELECTRICAL MACHINERY	21.3	7.5	2.1	6.3	-9.3	33.9	43.4	32.1	18.3
AELRSP	ELECTRICAL MACHINERY	31.5	21.3	5.4	15.8	3.0	20.9	15.7	6.5	5.2
AATRSP	ALL TRANS EQUIP	14.6	16.8	-15.5	0.0	9.9	39.0	35.7	0.9	-3.9
ASCRSP	STONE, CLAY, GLASS	11.1	2.1	-5.4	-4.3	-6.7	8.0	14.4	6.5	1.2
AODRSP	OTHER DURABLE	3.3	-10.2	-10.3	13.8	-10.6	13.6	44.3	0.7	0.0

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AMIRSP	MINING	9.1	21.9	2.4	-0.3	0.9	-1.0	11.6	4.5	-8.1
ACSRSP	CONSTRUCTION	-4.6	-17.0	-12.6	-19.7	-12.9	5.0	3.6	8.3	1.7
ATRRSP	TRADE	3.0	0.6	-4.2	-2.2	-0.7	4.7	10.3	6.7	6.1
ASVRSP	SERVICES	8.4	2.3	2.2	4.7	-1.1	4.5	4.7	7.5	6.9
AFIRSP	FINANCE, INSUR, REAL ESTATE	14.0	6.3	-0.7	4.9	-0.1	1.4	2.1	3.8	5.0
ARSPBK	BANKING	11.1	11.3	7.4	5.3	0.9	-0.9	0.1	4.0	3.1
ARSPNB	NONBANKING	14.4	5.5	-2.0	4.8	-0.2	1.8	2.4	3.7	5.3
ATURSP	TRANS, COMM, PUB UTIL	9.2	1.1	2.4	3.1	-1.2	8.8	5.7	-3.0	-0.4
ARSPTN	TRANSPORTATION	5.5	-2.0	-3.9	-4.8	-11.8	4.9	10.3	0.0	2.1
ARSPCN	COMMUNICATIONS	14.6	11.6	10.1	7.8	6.1	15.7	-3.6	-7.0	-2.3
ARSPPU	PUBLIC UTILITIES	9.5	-2.8	3.1	6.8	1.8	5.6	11.3	-1.9	-0.8
AGVRSP	GOVERNMENT	6.5	3.6	3.7	0.5	-0.6	1.6	0.3	3.5	0.2
ASLGRP	STATE AND LOCAL	10.1	4.0	1.3	-1.1	-2.2	2.2	-0.2	5.6	1.3
AFDGRP	FEDERAL	2.2	3.0	6.7	2.5	1.3	1.0	0.9	1.1	-1.2
AFMRSP	FARMING	11.5	1.8	-10.7	35.6	-0.7	-8.1	6.9	4.8	5.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.01 1989 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CONSTANT 82$
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1987	1988	1989	1990	1991	1992	1993	1994	1995
ATRSP	TOTAL REAL GROSS STATE PRODUCT...	3.1	3.3	2.3	1.8	2.2	2.4	2.1	2.0	2.1
AMFRSP	MANUFACTURING....................	3.2	4.1	2.9	1.8	2.1	2.2	1.7	1.7	2.0
ANMRSP	NONDURABLE......................	2.7	3.3	2.0	1.3	1.5	1.9	1.2	1.5	1.8
AFDRSP	FOOD..........................	1.7	1.9	2.0	2.0	2.1	2.1	2.1	2.0	2.0
ATXRSP	TEXTILES......................	-1.7	1.3	0.3	-1.3	1.0	1.8	-0.0	0.8	1.5
AAPRSP	APPAREL.......................	1.2	1.6	0.5	-1.9	-1.9	-0.5	-0.2	0.0	0.3
APARSP	PAPER.........................	4.7	5.1	3.2	3.5	2.8	2.5	1.6	2.1	2.4
APTRSP	PRINTING, PUBLISHING..........	-1.2	3.8	4.0	4.6	3.8	3.8	3.4	3.2	3.1
ACHRSP	CHEMICALS.....................	-1.4	1.3	0.6	0.4	0.7	0.5	0.4	0.4	0.4
ARBRSP	RUBBER, PLASTIC...............	9.7	5.6	2.3	1.2	1.4	2.4	1.7	1.8	1.9
AONRSP	OTHER NONDURABLE..............	4.0	1.4	2.2	1.7	1.7	1.6	1.2	1.0	0.9
ADMRSP	DURABLE.........................	3.6	4.9	3.7	2.2	2.6	2.4	2.2	1.8	2.1
ALURSP	LUMBER........................	4.0	6.4	3.0	2.8	4.0	4.4	2.7	1.0	1.8
AFURSP	FURNITURE.....................	4.2	6.5	4.2	4.1	3.4	4.3	3.4	3.1	3.1
APMRSP	PRIMARY METALS................	1.9	7.0	3.6	-2.4	2.4	0.3	0.8	0.4	1.4
AFPRSP	FABRICATED METALS.............	5.3	2.2	1.4	1.2	1.5	1.3	1.2	1.2	1.2
AMYRSP	NONELECTRICAL MACHINERY.......	8.1	7.8	7.5	6.0	2.9	3.0	3.0	3.0	3.0
AELRSP	ELECTRICAL MACHINERY..........	2.2	2.3	2.4	2.5	2.6	2.7	2.7	2.8	2.9
AATRSP	ALL TRANS EQUIP...............	1.9	1.7	2.5	0.9	1.3	2.1	2.0	1.4	1.8
ASCRSP	STONE, CLAY, GLASS............	-0.4	4.8	1.9	2.3	3.5	2.2	1.4	1.4	1.9
AODRSP	OTHER DURABLE.................	0.6	7.3	4.9	3.5	3.2	2.8	2.4	2.1	1.9

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AMIRSP	MINING...........................	1.5	0.9	-1.5	-2.1	-1.3	-0.3	-0.2	0.2	-0.1
ACSRSP	CONSTRUCTION.....................	1.6	-0.6	-1.1	-5.1	4.7	2.3	2.5	1.5	2.2
ATRRSP	TRADE............................	2.3	1.9	2.1	1.1	1.7	3.5	3.4	3.4	3.6
ASVRSP	SERVICES.........................	5.1	3.7	2.4	2.0	3.4	2.9	2.7	2.6	2.7
AFIRSP	FINANCE, INSUR, REAL ESTATE.....	2.3	3.7	3.7	5.3	2.0	1.9	1.3	1.2	1.1
ARSPBK	BANKING........................	6.1	5.0	4.4	6.6	1.4	2.1	1.4	1.3	1.3
ARSPNB	NONBANKING.....................	1.7	3.5	3.6	5.0	2.1	1.8	1.3	1.2	1.1
ATURSP	TRANS, COMM, PUB UTIL...........	4.0	4.6	2.8	1.7	3.2	2.6	2.3	2.1	2.3
ARSPTN	TRANSPORTATION.................	6.7	3.3	1.5	-0.0	3.4	2.2	1.8	1.8	2.5
ARSPCN	COMMUNICATIONS.................	1.1	3.5	2.2	2.1	3.5	3.3	3.2	2.9	3.2
ARSPPU	PUBLIC UTILITIES...............	4.2	6.4	4.3	2.9	2.7	2.4	2.0	1.8	1.5
AGVRSP	GOVERNMENT.......................	3.3	3.3	1.4	1.6	1.8	2.1	1.7	1.5	1.5
ASLGRP	STATE AND LOCAL................	4.5	4.8	2.7	2.0	2.0	1.8	1.5	1.3	1.2
AFDGRP	FEDERAL........................	1.8	1.3	-0.2	1.1	1.6	2.5	1.9	1.7	1.8
AFMRSP	FARMING..........................	0.8	4.0	2.3	1.6	1.4	2.5	1.7	1.9	1.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.10 1989 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- INDUSTRY SHARE OF TOTAL (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1978	1979	1980	1981	1982	1983	1984	1985	1986
TOTAL REAL GROSS STATE PRODUCT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING	23.6	24.1	23.6	23.8	23.2	24.3	25.6	25.4	25.5
NONDURABLE	12.0	12.1	11.9	12.1	12.4	13.0	12.5	12.0	12.1
FOOD	1.1	1.2	1.3	1.3	1.4	1.3	1.3	1.3	1.3
TEXTILES	1.8	1.9	2.0	1.9	1.9	2.1	2.0	1.8	1.9
APPAREL	1.5	1.5	1.7	1.7	1.7	1.7	1.6	1.5	1.5
PAPER	3.0	3.0	2.8	2.8	3.4	3.6	3.4	3.4	3.3
PRINTING, PUBLISHING	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
CHEMICALS	1.8	1.9	1.6	1.6	1.5	1.4	1.3	1.2	1.2
RUBBER, PLASTIC	1.5	1.5	1.5	1.7	1.6	1.8	1.8	1.7	1.8
OTHER NONDURABLE	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3
DURABLE	11.7	12.0	11.7	11.6	10.8	11.4	13.1	13.4	13.4
LUMBER	1.6	1.8	1.8	1.6	1.4	1.6	1.7	1.6	1.6
FURNITURE	0.5	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.5
PRIMARY METALS	3.3	3.1	3.0	2.9	2.3	1.8	1.9	2.0	2.0
FABRICATED METALS	1.8	1.9	1.8	1.8	1.6	1.6	1.8	1.6	1.5
NONELECTRICAL MACHINERY	0.9	0.9	1.0	1.0	0.9	1.2	1.6	2.1	2.4
ELECTRICAL MACHINERY	1.0	1.1	1.2	1.4	1.4	1.7	1.8	1.8	1.9
ALL TRANS EQUIP	1.4	1.5	1.3	1.3	1.5	1.9	2.5	2.4	2.2
STONE, CLAY, GLASS	0.7	0.7	0.7	0.7	0.6	0.6	0.7	0.7	0.7
OTHER DURABLE	0.5	0.5	0.4	0.5	0.4	0.5	0.6	0.6	0.6

	1978	1979	1980	1981	1982	1983	1984	1985	1986
MINING	3.1	3.7	3.8	3.8	3.9	3.7	3.8	3.8	3.4
CONSTRUCTION	6.1	5.0	4.4	3.5	3.1	3.1	3.0	3.1	3.1
TRADE	16.6	16.3	15.8	15.2	15.4	15.4	15.9	16.3	16.8
SERVICES	11.0	11.0	11.4	11.7	11.8	11.8	11.6	12.0	12.4
FINANCE, INSUR, REAL ESTATE	11.7	12.1	12.2	12.6	12.8	12.4	11.9	11.9	12.0
BANKING	1.5	1.7	1.8	1.9	1.9	1.8	1.7	1.7	1.7
NONBANKING	10.2	10.5	10.4	10.7	10.9	10.6	10.2	10.1	10.3
TRANS, COMM, PUB UTIL	9.9	9.8	10.1	10.3	10.3	10.7	10.6	9.9	9.6
TRANSPORTATION	3.8	3.7	3.6	3.3	3.0	3.0	3.1	3.0	2.9
COMMUNICATIONS	2.5	2.7	3.0	3.2	3.5	3.8	3.5	3.1	2.9
PUBLIC UTILITIES	3.6	3.4	3.5	3.7	3.9	3.9	4.1	3.8	3.7
GOVERNMENT	15.2	15.4	16.2	16.0	16.2	15.7	14.7	14.7	14.2
STATE AND LOCAL	8.6	8.7	8.9	8.7	8.7	8.5	7.9	8.0	7.9
FEDERAL	6.6	6.7	7.2	7.3	7.5	7.2	6.8	6.6	6.4
FARMING	2.7	2.7	2.4	3.3	3.3	2.9	2.9	2.9	3.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.10 1989 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- INDUSTRY SHARE OF TOTAL (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1987	1988	1989	1990	1991	1992	1993	1994	1995
TOTAL REAL GROSS STATE PRODUCT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING	25.5	25.7	25.9	25.9	25.9	25.8	25.7	25.6	25.6
NONDURABLE	12.0	12.0	12.0	11.9	11.9	11.8	11.7	11.6	11.6
FOOD	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
TEXTILES	1.8	1.8	1.8	1.7	1.7	1.7	1.6	1.6	1.6
APPAREL	1.5	1.5	1.5	1.4	1.3	1.3	1.3	1.3	1.2
PAPER	3.4	3.4	3.5	3.5	3.5	3.5	3.5	3.5	3.5
PRINTING, PUBLISHING	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8
CHEMICALS	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.0
RUBBER, PLASTIC	1.9	2.0	2.0	2.0	2.0	2.0	1.9	1.9	1.9
OTHER NONDURABLE	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
DURABLE	13.5	13.7	13.9	14.0	14.0	14.0	14.0	14.0	14.0
LUMBER	1.6	1.7	1.7	1.7	1.7	1.8	1.8	1.7	1.7
FURNITURE	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
PRIMARY METALS	2.0	2.1	2.1	2.0	2.0	2.0	1.9	1.9	1.9
FABRICATED METALS	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
NONELECTRICAL MACHINERY	2.5	2.6	2.7	2.8	2.8	2.9	2.9	2.9	2.9
ELECTRICAL MACHINERY	1.9	1.8	1.8	1.9	1.9	1.9	1.9	1.9	1.9
ALL TRANS EQUIP	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.1
STONE, CLAY, GLASS	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
OTHER DURABLE	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
	1987	1988	1989	1990	1991	1992	1993	1994	1995
MINING	3.4	3.3	3.2	3.0	2.9	2.9	2.8	2.7	2.7
CONSTRUCTION	3.0	2.9	2.8	2.6	2.7	2.7	2.7	2.7	2.7
TRADE	16.6	16.4	16.4	16.3	16.2	16.4	16.6	16.8	17.1
SERVICES	12.6	12.7	12.7	12.7	12.9	12.9	13.0	13.1	13.2
FINANCE, INSUR, REAL ESTATE	12.0	12.0	12.2	12.6	12.6	12.5	12.4	12.3	12.2
BANKING	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.9	1.8
NONBANKING	10.2	10.2	10.3	10.7	10.7	10.6	10.5	10.4	10.3
TRANS, COMM, PUB UTIL	9.7	9.8	9.8	9.8	9.9	9.9	9.9	10.0	10.0
TRANSPORTATION	3.1	3.1	3.0	3.0	3.0	3.0	3.0	3.0	3.0
COMMUNICATIONS	2.9	2.9	2.9	2.9	2.9	3.0	3.0	3.0	3.0
PUBLIC UTILITIES	3.7	3.8	3.9	3.9	4.0	4.0	4.0	4.0	3.9
GOVERNMENT	14.3	14.2	14.1	14.1	14.1	14.0	14.0	13.9	13.8
STATE AND LOCAL	8.0	8.1	8.1	8.1	8.1	8.1	8.0	8.0	7.9
FEDERAL	6.3	6.1	6.0	6.0	5.9	5.9	5.9	5.9	5.9
FARMING	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.20 1989 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $ (MILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1978	1979	1980	1981	1982	1983	1984	1985	1986
ATGSP	TOTAL GROSS STATE PRODUCT	29045.02	32172.59	34651.86	38761.81	40328.00	44017.58	48756.66	52045.04	55066.50
AMFGSP	MANUFACTURING	7157.99	7943.15	8298.05	9284.16	9357.00	10469.05	11929.47	12267.17	12879.17
ANMGSP	NONDURABLE	3597.83	3923.57	4169.46	4739.31	5002.00	5713.81	6202.06	6393.12	6866.70
AFDGSP	FOOD	339.60	393.62	454.49	507.71	551.00	579.42	623.73	684.00	722.62
ATXGSP	TEXTILES	544.42	608.26	698.68	760.15	768.00	937.51	985.19	953.04	1088.05
AAPGSP	APPAREL	462.34	487.87	587.44	664.30	670.00	770.47	806.66	825.36	870.67
APAGSP	PAPER	902.85	981.29	965.46	1106.53	1367.00	1585.84	1712.51	1820.58	1889.40
APTGSP	PRINTING, PUBLISHING	220.63	230.47	242.45	285.65	295.00	310.07	368.07	400.14	414.77
ACHGSP	CHEMICALS	540.65	601.13	577.02	621.59	585.00	607.61	655.69	630.42	668.57
ARBGSP	RUBBER, PLASTIC	463.09	482.33	510.10	662.40	651.00	789.26	897.03	931.38	1036.35
AONGSP	OTHER NONDURABLE	124.24	138.60	133.83	130.96	115.00	133.63	153.18	148.20	176.25
ADMGSP	DURABLE	3560.16	4019.58	4128.59	4544.86	4355.00	4755.24	5727.41	5874.05	6012.47
ALUGSP	LUMBER	492.90	594.95	631.60	629.93	570.00	648.13	737.06	721.49	717.02
AFUGSP	FURNITURE	140.39	145.07	157.68	181.07	200.00	218.35	248.26	244.56	244.86
APMGSP	PRIMARY METALS	1014.03	1041.57	1052.95	1125.49	944.00	733.10	837.52	862.04	899.98
AFPGSP	FABRICATED METALS	548.60	631.62	648.24	717.61	665.00	685.67	764.11	700.88	684.68
AMYGSP	NONELECTRICAL MACHINERY	273.92	314.59	345.14	399.31	380.00	502.89	705.18	903.27	1053.36
AELGSP	ELECTRICAL MACHINERY	289.94	375.71	425.74	536.54	580.00	692.59	783.43	809.57	839.92
AATGSP	ALL TRANS EQUIP	414.31	516.71	469.54	510.81	589.00	809.17	1073.23	1050.38	995.15
ASCGSP	STONE, CLAY, GLASS	221.27	241.24	245.28	255.40	250.00	266.76	298.49	308.27	307.69
AODGSP	OTHER DURABLE	164.81	158.11	152.42	188.69	177.00	198.59	280.14	273.60	269.81

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AMIGSP	MINING	543.56	845.77	1226.05	1588.26	1559.00	1455.99	1547.25	1629.00	1334.78
ACSGSP	CONSTRUCTION	1606.22	1542.77	1518.26	1343.71	1246.00	1327.62	1459.34	1647.44	1754.59
ATRGSP	TRADE	4929.13	5422.90	5606.11	5953.82	6211.00	6671.97	7604.40	8293.06	8847.53
ASVGSP	SERVICES	3093.01	3448.62	3894.60	4410.05	4770.00	5281.23	5895.64	6673.86	7432.76
AFIGSP	FINANCE, INSUR, REAL ESTATE	3443.26	3928.11	4254.59	4903.06	5169.00	5749.38	6051.98	6606.88	7351.63
AGSPBK	BANKING	450.31	537.88	629.99	729.01	776.00	843.59	870.87	953.19	1041.59
AGSPNB	NONBANKING	2992.96	3390.23	3624.60	4174.04	4393.00	4905.78	5181.11	5653.69	6310.04
ATUGSP	TRANS, COMM, PUB UTIL	2791.26	2947.93	3361.18	3839.83	4168.00	4822.27	5300.64	5380.45	5518.57
AGSPTN	TRANSPORTATION	1079.10	1104.00	1180.84	1246.28	1209.00	1348.62	1546.39	1618.30	1702.06
AGSPCN	COMMUNICATIONS	704.34	821.00	1006.06	1202.62	1402.00	1725.13	1730.01	1683.13	1693.71
AGSPPU	PUBLIC UTILITIES	1007.82	1022.93	1174.28	1390.93	1557.00	1748.53	2024.24	2079.02	2122.80
AGVGSP	GOVERNMENT	4422.60	4888.88	5493.21	6041.76	6520.00	7022.50	7494.43	8224.89	8611.25
ASLGGP	STATE AND LOCAL	2494.86	2770.00	3042.15	3292.57	3495.00	3785.26	4020.19	4500.55	4766.25
AFDGGP	FEDERAL	1927.74	2118.88	2451.06	2749.19	3025.00	3237.24	3474.24	3724.34	3845.00
AFMGSP	FARMING	1057.98	1204.46	999.80	1397.16	1328.00	1217.56	1473.52	1322.29	1336.22

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.20 1989 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $ (MILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

		1987	1988	1989	1990	1991	1992	1993	1994	1995
ATGSP	TOTAL GROSS STATE PRODUCT	58414.10	62686.57	67021.73	71205.41	76117.80	81200.85	86342.98	91763.31	97871.48
AMFGSP	MANUFACTURING	13297.27	14773.28	15767.01	16659.88	17553.68	18486.79	19536.40	20481.30	21625.55
ANMGSP	NONDURABLE	7137.43	8237.71	8814.96	9338.09	9807.81	10273.53	10855.11	11369.77	12035.44
AFDGSP	FOOD	743.35	845.98	905.36	965.59	1019.54	1069.96	1139.71	1199.89	1273.44
ATXGSP	TEXTILES	1082.12	1224.18	1289.13	1329.94	1390.24	1455.62	1518.58	1579.87	1667.34
AAPGSP	APPAREL	891.84	1012.14	1067.37	1094.19	1110.37	1136.50	1183.88	1221.60	1274.99
APAGSP	PAPER	2002.66	2351.56	2547.41	2755.72	2930.09	3086.71	3273.89	3447.05	3671.35
APTGSP	PRINTING, PUBLISHING	414.80	481.20	525.21	574.47	616.62	658.26	710.20	755.91	810.41
ACHGSP	CHEMICALS	667.06	755.10	797.53	836.91	872.10	901.00	944.10	977.67	1021.39
ARBGSP	RUBBER, PLASTIC	1150.27	1357.48	1457.61	1541.84	1616.82	1702.10	1806.64	1897.96	2012.20
AONGSP	OTHER NONDURABLE	185.44	210.08	225.34	239.43	252.03	263.38	278.12	289.82	304.32
ADMGSP	DURABLE	6160.13	6535.58	6952.06	7321.81	7745.87	8213.28	8681.30	9111.54	9590.11
ALUGSP	LUMBER	737.65	793.78	838.39	888.64	952.84	1030.19	1094.32	1139.20	1194.52
AFUGSP	FURNITURE	252.38	271.86	290.50	311.73	332.31	358.96	383.91	407.96	433.23
APMGSP	PRIMARY METALS	906.90	981.52	1043.58	1049.38	1108.74	1151.21	1200.52	1242.01	1298.07
AFPGSP	FABRICATED METALS	713.25	737.63	767.66	800.86	837.99	879.08	920.02	959.57	1000.95
AMYGSP	NONELECTRICAL MACHINERY	1126.06	1227.75	1354.23	1479.45	1570.46	1673.89	1783.16	1893.42	2009.83
AELGSP	ELECTRICAL MACHINERY	849.24	878.88	923.42	975.58	1032.09	1096.91	1165.73	1235.52	1309.77
AATGSP	ALL TRANS EQUIP	1002.99	1031.46	1084.87	1127.68	1177.61	1244.64	1313.12	1373.05	1439.73
ASCGSP	STONE, CLAY, GLASS	303.24	321.29	335.83	354.02	377.93	399.82	419.37	438.42	460.49
AODGSP	OTHER DURABLE	268.45	291.44	313.64	334.54	355.92	378.66	401.22	422.49	443.56

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AMIGSP	MINING	1220.72	1262.01	1230.13	1164.28	1213.01	1307.61	1331.67	1387.64	1471.26
ACSGSP	CONSTRUCTION	1885.14	1920.37	1981.09	1979.50	2171.28	2322.95	2467.65	2611.41	2757.63
ATRGSP	TRADE	9321.82	9737.14	10304.02	10821.01	11539.31	12422.05	13343.64	14351.80	15524.80
ASVGSP	SERVICES	8192.30	8764.11	9469.82	10088.01	10970.90	11747.49	12560.00	13422.18	14408.86
AFIGSP	FINANCE, INSUR, REAL ESTATE	8270.29	8850.88	9600.27	10606.92	11302.23	11996.97	12618.79	13259.07	13974.18
AGSPBK	BANKING	1214.48	1315.80	1436.83	1607.94	1704.12	1812.67	1907.62	2007.12	2118.44
AGSPNB	NONBANKING	7055.85	7535.08	8163.44	8998.99	9598.11	10184.30	10711.18	11251.96	11855.74
ATUGSP	TRANS, COMM, PUB UTIL	5624.79	5771.83	6179.21	6558.81	7122.86	7615.70	8080.31	8619.03	9168.97
AGSPTN	TRANSPORTATION	1779.83	1803.47	1905.96	1988.11	2164.58	2305.37	2434.02	2587.90	2758.73
AGSPCN	COMMUNICATIONS	1678.09	1705.13	1814.80	1932.20	2104.97	2265.06	2423.40	2604.31	2793.78
AGSPPU	PUBLIC UTILITIES	2166.89	2263.24	2458.45	2638.51	2853.30	3045.27	3222.89	3426.82	3616.46
AGVGSP	GOVERNMENT	9165.32	10015.83	10767.38	11576.41	12480.14	13443.90	14456.00	15580.38	16793.11
ASLGGP	STATE AND LOCAL	5131.77	5693.00	6193.71	6685.36	7217.37	7754.12	8322.41	8954.01	9628.60
AFDGGP	FEDERAL	4033.55	4322.83	4573.66	4891.06	5262.77	5689.79	6133.59	6626.37	7164.51
AFMGSP	FARMING	1436.48	1591.63	1723.86	1751.84	1765.02	1859.08	1950.29	2052.52	2148.05

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.21 1989 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985	1986
ATGSP	TOTAL GROSS STATE PRODUCT........	14.6	10.8	7.7	11.9	4.0	9.1	10.8	6.7	5.8
AMFGSP	MANUFACTURING....................	12.0	11.0	4.5	11.9	0.8	11.9	13.9	2.8	5.0
ANMGSP	NONDURABLE......................	7.3	9.1	6.3	13.7	5.5	14.2	8.5	3.1	7.4
AFDGSP	FOOD.........................	7.9	15.9	15.5	11.7	8.5	5.2	7.6	9.7	5.6
ATXGSP	TEXTILES.....................	2.7	11.7	14.9	8.8	1.0	22.1	5.1	-3.3	14.2
AAPGSP	APPAREL......................	10.0	5.5	20.4	13.1	0.9	15.0	4.7	2.3	5.5
APAGSP	PAPER........................	10.4	8.7	-1.6	14.6	23.5	16.0	8.0	6.3	3.8
APTGSP	PRINTING, PUBLISHING..........	6.8	4.5	5.2	17.8	3.3	5.1	18.7	8.7	3.7
ACHGSP	CHEMICALS....................	4.3	11.2	-4.0	7.7	-5.9	3.9	7.9	-3.9	6.1
ARBGSP	RUBBER, PLASTIC...............	9.4	4.2	5.8	29.9	-1.7	21.2	13.7	3.8	11.3
AOWGSP	OTHER NONDURABLE..............	1.4	11.6	-3.4	-2.1	-12.2	16.2	14.6	-3.3	18.9
ADMGSP	DURABLE........................	17.2	12.9	2.7	10.1	-4.2	9.2	20.4	2.6	2.4
ALUGSP	LUMBER.......................	13.1	20.7	6.2	-0.3	-9.5	13.7	13.7	-2.1	-0.6
AFUGSP	FURNITURE....................	46.8	3.3	8.7	14.8	10.5	9.2	13.7	-1.5	0.1
APMGSP	PRIMARY METALS................	11.3	2.7	1.1	6.9	-16.1	-22.3	14.2	2.9	4.4
AFPGSP	FABRICATED METALS.............	10.6	15.1	2.6	10.7	-7.3	3.1	11.4	-8.3	-2.3
AMYGSP	NONELECTRICAL MACHINERY.......	28.7	14.8	9.7	15.7	-4.8	32.3	40.2	28.1	16.6
AELGSP	ELECTRICAL MACHINERY..........	39.5	29.6	13.3	26.0	8.1	19.4	13.1	3.3	3.7
AATGSP	ALL TRANS EQUIP...............	21.6	24.7	-9.1	8.8	15.3	37.4	32.6	-2.1	-5.3
ASCGSP	STONE, CLAY, GLASS............	17.9	9.0	1.7	4.1	-2.1	6.7	11.9	3.3	-0.2
AODGSP	OTHER DURABLE.................	9.7	-4.1	-3.6	23.8	-6.2	12.2	41.1	-2.3	-1.4

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AMIGSP	MINING..........................	20.4	55.6	45.0	29.5	-1.8	-6.6	6.3	5.3	-18.1
ACSGSP	CONSTRUCTION....................	5.2	-4.0	-1.6	-11.5	-7.3	6.6	9.9	12.9	6.5
ATRGSP	TRADE...........................	10.3	10.0	3.4	6.2	4.3	7.4	14.0	9.1	6.7
ASVGSP	SERVICES........................	16.5	11.5	12.9	13.2	8.2	10.7	11.6	13.2	11.4
AFIGSP	FINANCE, INSUR, REAL ESTATE.....	25.2	14.1	8.3	15.2	5.4	11.2	5.3	9.2	11.3
AGSPBK	BANKING........................	22.0	19.4	17.1	15.7	6.4	8.7	3.2	9.5	9.3
AGSPNB	NONBANKING.....................	25.6	13.3	6.9	15.2	5.2	11.7	5.6	9.1	11.6
ATUGSP	TRANS, COMM, PUB UTIL...........	15.6	5.6	14.0	14.2	8.5	15.7	9.9	1.5	2.6
AGSPTN	TRANSPORTATION.................	11.8	2.3	7.0	5.5	-3.0	11.5	14.7	4.7	5.2
AGSPCN	COMMUNICATIONS.................	21.4	16.6	22.5	19.5	16.6	23.0	0.3	-2.7	0.6
AGSPPU	PUBLIC UTILITIES...............	16.0	1.5	14.8	18.4	11.9	12.3	15.8	2.7	2.1
AGVGSP	GOVERNMENT......................	13.7	10.5	12.4	10.0	7.9	7.7	6.7	9.7	4.7
ASLGGP	STATE AND LOCAL................	17.5	11.0	9.8	8.2	6.1	8.3	6.2	11.9	5.9
AFDGGP	FEDERAL........................	9.1	9.9	15.7	12.2	10.0	7.0	7.3	7.2	3.2
AFMGSP	FARMING.........................	32.4	13.8	-17.0	39.7	-5.0	-8.3	21.0	-10.3	1.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 2.21 1989 ALABAMA ECONOMIC OUTLOOK
OUTPUT SECTOR -- CURRENT $
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

		1987	1988	1989	1990	1991	1992	1993	1994	1995
ATGSP	TOTAL GROSS STATE PRODUCT........	6.1	7.3	6.9	6.2	6.9	6.7	6.3	6.3	6.7
AMFGSP	MANUFACTURING...................	3.2	11.1	6.7	5.7	5.4	5.3	5.7	4.8	5.6
ANMGSP	NONDURABLE......................	3.9	15.4	7.0	5.9	5.0	4.7	5.7	4.7	5.9
AFDGSP	FOOD..........................	2.9	13.8	7.0	6.7	5.6	4.9	6.5	5.3	6.1
ATXGSP	TEXTILES......................	-0.5	13.1	5.3	3.2	4.5	4.7	4.3	4.0	5.5
AAPGSP	APPAREL.......................	2.4	13.5	5.5	2.5	1.5	2.4	4.2	3.2	4.4
APAGSP	PAPER.........................	6.0	17.4	8.3	8.2	6.3	5.3	6.1	5.3	6.5
APTGSP	PRINTING, PUBLISHING..........	0.0	16.0	9.1	9.4	7.3	6.8	7.9	6.4	7.2
ACHGSP	CHEMICALS.....................	-0.2	13.2	5.6	4.9	4.2	3.3	4.8	3.6	4.5
ARBGSP	RUBBER, PLASTIC...............	11.0	18.0	7.4	5.8	4.9	5.3	6.1	5.1	6.0
AONGSP	OTHER NONDURABLE..............	5.2	13.3	7.3	6.3	5.3	4.5	5.6	4.2	5.0
ADMGSP	DURABLE.........................	2.5	6.1	6.4	5.3	5.8	6.0	5.7	5.0	5.3
ALUGSP	LUMBER........................	2.9	7.6	5.6	6.0	7.2	8.1	6.2	4.1	4.9
AFUGSP	FURNITURE.....................	3.1	7.7	6.9	7.3	6.6	8.0	7.0	6.3	6.2
APMGSP	PRIMARY METALS................	0.8	8.2	6.3	0.6	5.7	3.8	4.3	3.5	4.5
AFPGSP	FABRICATED METALS.............	4.2	3.4	4.1	4.3	4.6	4.9	4.7	4.3	4.3
AMYGSP	NONELECTRICAL MACHINERY.......	6.9	9.0	10.3	9.2	6.2	6.6	6.5	6.2	6.1
AELGSP	ELECTRICAL MACHINERY..........	1.1	3.5	5.1	5.6	5.8	6.3	6.3	6.0	6.0
AATGSP	ALL TRANS EQUIP...............	0.8	2.8	5.2	3.9	4.4	5.7	5.5	4.6	4.9
ASCGSP	STONE, CLAY, GLASS............	-1.4	6.0	4.5	5.4	6.8	5.8	4.9	4.5	5.0
AODGSP	OTHER DURABLE.................	-0.5	8.6	7.6	6.7	6.4	6.4	6.0	5.3	5.0

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AMIGSP	MINING..........................	-8.5	3.4	-2.5	-5.4	4.2	7.8	1.8	4.2	6.0
ACSGSP	CONSTRUCTION....................	7.4	1.9	3.2	-0.1	9.7	7.0	6.2	5.8	5.6
ATRGSP	TRADE...........................	5.4	4.5	5.8	5.0	6.6	7.6	7.4	7.6	8.2
ASVGSP	SERVICES........................	10.2	7.0	8.1	6.5	8.8	7.1	6.9	6.9	7.4
AFIGSP	FINANCE, INSUR, REAL ESTATE.....	12.5	7.0	8.5	10.5	6.6	6.1	5.2	5.1	5.4
AGSPBK	BANKING.........................	16.6	8.3	9.2	11.9	6.0	6.4	5.2	5.2	5.5
AGSPNB	NONBANKING......................	11.8	6.8	8.3	10.2	6.7	6.1	5.2	5.0	5.4
ATUGSP	TRANS, COMM, PUB UTIL...........	1.9	2.6	7.1	6.1	8.6	6.9	6.1	6.7	6.4
AGSPTN	TRANSPORTATION..................	4.6	1.3	5.7	4.3	8.9	6.5	5.6	6.3	6.6
AGSPCN	COMMUNICATIONS..................	-0.9	1.6	6.4	6.5	8.9	7.6	7.0	7.5	7.3
AGSPPU	PUBLIC UTILITIES................	2.1	4.4	8.6	7.3	8.1	6.7	5.8	6.3	5.5
AGVGSP	GOVERNMENT......................	6.4	9.3	7.5	7.5	7.8	7.7	7.5	7.8	7.8
ASLGGP	STATE AND LOCAL.................	7.7	10.9	8.8	7.9	8.0	7.4	7.3	7.6	7.5
AFDGGP	FEDERAL.........................	4.9	7.2	5.8	6.9	7.6	8.1	7.8	8.0	8.1
AFMGSP	FARMING.........................	7.5	10.8	8.3	1.6	0.8	5.3	4.9	5.2	4.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 3.00 1989 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AETO	TOTAL EMPLOYMENT..................	1695.6	1720.0	1712.2	1703.7	1676.7	1701.2	1770.0	1820.7	1860.2
AEPR	PROPRIETORS'......................	216.9	222.7	223.6	222.0	225.2	239.5	248.1	258.7	268.1
AEPRNF	NONFARM.........................	157.9	161.4	164.2	164.5	169.6	181.3	190.5	201.3	212.8
AEPRF	FARM............................	59.0	61.3	59.4	57.4	55.6	58.2	57.5	57.4	55.3
AWSET	WAGE & SALARY.....................	1478.7	1497.3	1488.7	1481.7	1451.5	1461.7	1521.9	1562.0	1592.0
AWSEMF	MANUFACTURING...................	369.2	377.1	365.9	365.3	339.2	342.7	362.3	360.3	361.2
AWSENM	NONDURABLE....................	188.7	189.3	188.9	189.4	180.8	183.1	186.8	184.2	187.0
AWSEFD	FOOD........................	27.7	28.2	28.5	28.4	27.1	27.0	28.2	29.1	30.1
AWSETX	TEXTILES....................	45.8	44.3	42.9	41.8	38.4	39.3	39.4	36.3	37.7
AWSEAP	APPAREL.....................	54.0	53.2	54.5	55.4	53.5	55.4	56.0	54.4	55.2
AWSEPA	PAPER.......................	19.5	20.5	20.0	21.2	21.4	21.8	21.4	21.9	21.3
AWSEPT	PRINTING, PUBLISHING.........	9.9	10.2	10.2	10.5	10.4	10.7	11.6	12.0	12.6
AWSECH	CHEMICALS...................	15.2	16.0	15.6	14.7	13.2	11.9	12.0	11.8	11.4
AWSERB	RUBBER, PLASTIC..............	13.5	14.3	14.7	14.8	14.3	14.9	16.0	16.6	16.7
AWSEON	OTHER NONDURABLE.............	3.1	2.6	2.6	2.5	2.3	2.1	2.1	2.0	2.1
AWSEDM	DURABLE.......................	180.5	187.8	177.0	175.9	158.4	159.6	175.5	176.1	174.2
AWSELU	LUMBER......................	30.7	31.3	28.7	27.4	25.3	28.0	30.1	29.7	28.9
AWSEFU	FURNITURE...................	7.9	8.2	8.0	8.5	8.2	8.9	9.8	9.9	10.0
AWSEPM	PRIMARY METALS..............	45.2	44.8	39.3	37.3	29.6	24.9	26.8	26.6	25.3
AWSEFB	FABRICATED METALS............	25.5	26.3	25.4	25.9	23.2	21.9	23.6	23.2	22.9
AWSEMY	NONELECTRICAL MACHINERY......	14.8	16.1	15.9	15.8	14.1	15.1	18.0	20.0	20.3
AWSEEL	ELECTRICAL MACHINERY.........	16.3	18.7	18.2	19.0	19.4	21.5	23.3	22.9	22.4
AWSETM	ALL TRAN EQUIP...............	20.2	23.4	23.2	23.8	22.0	21.6	25.3	26.3	26.0
AWSESC	STONE, CLAY, GLASS...........	10.9	10.7	9.9	9.6	8.6	8.7	8.9	9.1	9.4
AWSEOD	OTHER DURABLE................	9.0	8.3	8.3	8.5	8.0	8.9	9.8	8.5	8.1

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AWSEMI	MINING.........................	13.9	16.7	16.9	16.1	15.9	13.6	14.0	14.4	12.5
AWSECS	CONSTRUCTION...................	81.2	77.7	73.4	67.0	59.9	61.7	67.0	74.0	77.1
AWSETR	TRADE..........................	274.6	281.4	278.9	276.7	272.9	278.8	297.2	311.6	326.2
AWSESV	SERVICES.......................	246.6	244.6	242.8	248.8	253.6	258.5	267.1	279.5	293.7
AWSEFI	FINANCE, INSUR, REAL ESTATE....	57.7	59.4	59.9	60.8	60.3	61.5	63.9	66.9	70.1
AWSEBK	BANKING......................	25.9	27.1	27.9	28.2	27.9	28.3	29.3	30.6	32.4
AWSENB	NONBANKING...................	31.8	32.2	31.9	32.6	32.4	33.2	34.7	36.2	37.8
AWSETU	TRANS, COMM, PUB UTIL..........	71.0	71.9	72.1	72.5	71.6	70.7	73.1	73.3	71.9
AWSETN	TRANSPORTATION...............	34.8	35.3	34.9	34.9	34.0	33.4	36.3	37.7	37.4
AWSECN	COMMUNICATIONS...............	20.6	21.2	21.4	21.3	21.5	20.4	19.5	17.9	16.8
AWSEPU	PUBLIC UTILITIES.............	15.6	15.4	15.8	16.3	16.2	16.9	17.3	17.7	17.7
AWSEAF	AGRI SERV, FOREST, FISHERY.....	6.4	6.1	6.5	7.1	7.1	7.6	8.3	8.4	8.5
	GOVERNMENT.....................	334.1	339.7	348.1	346.4	350.7	347.2	350.8	356.8	358.5
AWSESL	STATE AND LOCAL..............	219.3	225.4	227.5	221.8	219.2	220.4	223.1	227.7	230.5
AWSEFC	FEDERAL CIVILIAN.............	64.4	63.5	67.0	65.2	65.4	65.3	64.9	65.6	64.2
AWSEFS	FEDERAL MILITARY.............	50.4	50.8	53.6	59.4	66.1	61.5	62.7	63.6	63.8
AWSEFM	FARMING........................	23.8	22.8	24.2	21.0	20.3	19.4	18.1	16.7	12.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 3.00 1989 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AETO	TOTAL EMPLOYMENT	1891.8	1939.4	1974.0	2000.4	2030.5	2065.8	2103.5	2141.3	2181.5
AEPR	PROPRIETORS'	276.8	286.0	295.9	306.4	317.6	329.5	342.3	355.9	370.4
AEPRNF	NONFARM	222.3	232.3	242.8	254.1	266.0	278.7	292.1	306.4	321.7
AEPRF	FARM	54.5	53.8	53.1	52.3	51.6	50.9	50.2	49.4	48.7
AWSET	WAGE & SALARY	1615.1	1653.4	1678.1	1694.0	1712.9	1736.3	1761.3	1785.4	1811.1
AWSEMF	MANUFACTURING	368.9	376.4	380.0	381.6	382.9	385.7	387.7	389.9	392.7
AWSENM	NONDURABLE	191.4	193.4	193.8	192.9	192.0	192.1	191.9	192.0	192.6
AWSEFD	FOOD	31.1	31.5	31.5	31.4	31.2	31.3	31.7	32.1	32.5
AWSETX	TEXTILES	38.2	38.2	37.5	36.2	35.2	34.2	32.6	31.4	30.4
AWSEAP	APPAREL	56.5	56.8	56.9	56.5	56.1	56.0	56.0	56.0	56.1
AWSEPA	PAPER	21.7	21.9	22.0	22.1	22.2	22.3	22.3	22.4	22.5
AWSEPT	PRINTING, PUBLISHING	12.9	13.5	13.9	14.3	14.6	15.2	15.6	16.1	16.6
AWSECH	CHEMICALS	11.2	11.2	11.2	11.2	11.3	11.3	11.4	11.4	11.4
AWSERB	RUBBER, PLASTIC	17.6	18.1	18.5	18.9	19.2	19.7	20.0	20.4	20.8
AWSEON	OTHER NONDURABLE	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
AWSEDM	DURABLE	177.5	183.0	186.2	188.7	190.9	193.6	195.8	197.8	200.1
AWSELU	LUMBER	30.2	30.9	31.2	31.5	32.0	32.6	32.9	33.1	33.3
AWSEFU	FURNITURE	10.6	11.2	11.5	11.7	11.8	12.2	12.4	12.7	12.9
AWSEPM	PRIMARY METALS	25.7	27.4	27.5	27.4	27.5	27.5	27.5	27.5	27.6
AWSEFB	FABRICATED METALS	22.6	23.1	23.6	24.1	24.6	25.1	25.6	26.1	26.6
AWSEMY	NONELECTRICAL MACHINERY	21.6	22.5	23.4	24.2	24.6	25.0	25.5	25.9	26.4
AWSEEL	ELECTRICAL MACHINERY	23.4	23.9	24.4	24.9	25.2	25.6	25.9	26.3	26.7
AWSETM	ALL TRAN EQUIP	26.2	26.3	26.6	26.7	26.8	27.0	27.2	27.4	27.5
AWSESC	STONE, CLAY, GLASS	9.0	9.1	9.0	9.0	8.9	8.9	8.8	8.6	8.6
AWSEOD	OTHER DURABLE	8.2	8.6	9.0	9.2	9.5	9.8	10.0	10.3	10.5

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AWSEMI	MINING	11.5	11.7	11.5	11.4	11.4	11.3	11.2	11.2	11.1
AWSECS	CONSTRUCTION	75.8	75.9	76.6	76.8	78.3	80.0	81.7	83.3	85.0
AWSETR	TRADE	335.9	349.3	352.6	351.7	351.5	357.8	367.2	375.8	385.5
AWSESV	SERVICES	298.8	309.7	319.4	327.7	337.9	345.4	353.1	360.7	368.6
AWSEFI	FINANCE, INSUR, REAL ESTATE	71.2	72.8	74.7	77.1	78.7	79.9	80.8	81.6	82.3
AWSEBK	BANKING	32.5	33.4	34.4	36.0	36.6	37.2	37.6	38.0	38.3
AWSENB	NONBANKING	38.8	39.4	40.3	41.1	42.1	42.7	43.2	43.6	44.0
AWSETU	TRANS, COMM, PUB UTIL	72.9	73.7	74.8	75.5	76.6	77.2	77.6	77.9	78.3
AWSETN	TRANSPORTATION	37.7	38.4	39.0	39.3	40.0	40.8	41.6	42.3	43.2
AWSECN	COMMUNICATIONS	17.2	17.0	17.1	17.1	17.0	16.9	16.8	16.6	16.5
AWSEPU	PUBLIC UTILITIES	18.1	18.3	18.7	19.2	19.5	19.5	19.2	19.0	18.7
AWSEAF	AGRI SERV, FOREST, FISHERY	9.0	9.4	9.7	9.9	10.2	10.5	10.8	11.0	11.3
	GOVERNMENT	359.5	363.2	366.8	369.9	372.9	376.1	379.4	382.6	385.0
AWSESL	STATE AND LOCAL	233.4	236.6	239.9	242.6	245.0	247.8	250.5	253.2	255.1
AWSEFC	FEDERAL CIVILIAN	66.1	66.5	66.8	67.1	67.4	67.8	68.1	68.4	68.7
AWSEFS	FEDERAL MILITARY	60.0	60.1	60.1	60.2	60.4	60.6	60.8	61.0	61.2
AWSEFM	FARMING	11.5	11.2	12.0	12.4	12.5	12.3	11.9	11.5	11.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 3.01 1989 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AETO	TOTAL EMPLOYMENT	3.6	1.4	-0.5	-0.5	-1.6	1.5	4.0	2.9	2.2
AEPR	PROPRIETORS'	2.7	2.7	0.4	-0.7	1.5	6.3	3.6	4.3	3.6
AEPRNF	NONFARM	5.3	2.2	1.7	0.2	3.1	6.9	5.1	5.6	5.7
AEPRF	FARM	-3.7	3.9	-3.1	-3.3	-3.1	4.7	-1.2	-0.2	-3.7
AWSET	WAGE & SALARY	3.7	1.3	-0.6	-0.5	-2.0	0.7	4.1	2.6	1.9
AWSEMF	MANUFACTURING	3.7	2.1	-3.0	-0.2	-7.1	1.0	5.7	-0.5	0.2
AWSENM	NONDURABLE	-0.4	0.3	-0.2	0.2	-4.5	1.3	2.0	-1.4	1.5
AWSEFD	FOOD	1.0	2.0	0.9	-0.2	-4.6	-0.3	4.4	3.3	3.2
AWSETX	TEXTILES	-3.5	-3.3	-3.0	-2.6	-8.1	2.3	0.3	-8.0	3.9
AWSEAP	APPAREL	1.8	-1.5	2.4	1.8	-3.5	3.4	1.1	-2.7	1.4
AWSEPA	PAPER	-1.7	4.9	-2.3	5.7	1.3	1.8	-2.0	2.3	-2.8
AWSEPT	PRINTING, PUBLISHING	1.0	3.7	-0.3	3.3	-1.0	2.1	9.1	3.5	5.1
AWSECH	CHEMICALS	0.6	5.2	-2.3	-5.9	-9.8	-9.8	0.9	-1.6	-4.1
AWSERB	RUBBER, PLASTIC	1.1	6.2	2.3	1.0	-3.8	4.4	7.7	3.6	0.6
AWSEON	OTHER NONDURABLE	-9.5	-18.8	-0.1	-2.5	-6.2	-8.6	-0.7	-3.5	1.9
AWSEDM	DURABLE	8.4	4.0	-5.7	-0.6	-9.9	0.7	10.0	0.3	-1.1
AWSELU	LUMBER	5.0	2.1	-8.3	-4.5	-7.9	11.0	7.2	-1.4	-2.5
AWSEFU	FURNITURE	14.1	4.1	-2.9	6.5	-3.1	8.6	9.7	0.8	1.6
AWSEPM	PRIMARY METALS	5.0	-0.8	-12.3	-5.2	-20.4	-15.8	7.4	-0.8	-4.9
AWSEFB	FABRICATED METALS	6.0	2.9	-3.2	1.9	-10.4	-5.8	7.8	-1.7	-1.4
AWSEMY	NONELECTRICAL MACHINERY	12.1	9.1	-1.6	-0.3	-11.2	7.3	19.1	11.3	1.5
AWSEEL	ELECTRICAL MACHINERY	18.2	14.2	-2.6	4.6	1.8	11.2	8.0	-1.7	-2.1
AWSETM	ALL TRAN EQUIP	10.2	15.7	-0.8	2.5	-7.5	-2.2	17.5	3.9	-1.2
AWSESC	STONE, CLAY, GLASS	3.4	-1.8	-7.2	-3.2	-10.6	1.7	2.1	2.4	3.1
AWSEOD	OTHER DURABLE	14.3	-7.4	0.5	1.9	-5.6	10.4	10.9	-13.0	-5.5

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AWSEMI	MINING	-2.4	19.7	1.0	-4.7	-1.2	-14.5	3.3	2.8	-13.1
AWSECS	CONSTRUCTION	3.9	-4.4	-5.5	-8.8	-10.5	2.9	8.7	10.3	4.3
AWSETR	TRADE	3.2	2.5	-0.9	-0.8	-1.4	2.2	6.6	4.9	4.7
AWSESV	SERVICES	4.2	-0.8	-0.7	2.5	1.9	1.9	3.3	4.7	5.1
AWSEFI	FINANCE, INSUR, REAL ESTATE	5.3	2.8	0.8	1.6	-0.9	2.0	4.1	4.6	4.9
AWSEBK	BANKING	4.7	4.5	3.0	1.1	-1.3	1.5	3.5	4.6	5.8
AWSENB	NONBANKING	5.8	1.4	-1.0	2.0	-0.6	2.4	4.5	4.5	4.2
AWSETU	TRANS, COMM, PUB UTIL	6.7	1.4	0.2	0.6	-1.2	-1.3	3.4	0.2	-1.9
AWSETN	TRANSPORTATION	4.7	1.5	-1.2	0.0	-2.7	-1.6	8.7	3.8	-0.8
AWSECN	COMMUNICATIONS	7.3	3.2	0.9	-0.2	0.5	-4.8	-4.5	-8.2	-6.3
AWSEPU	PUBLIC UTILITIES	10.5	-1.3	2.6	3.1	-0.3	4.2	2.5	2.0	0.1
AWSEAF	AGRI SERV, FOREST, FISHERY	21.2	-5.1	6.4	9.4	-0.6	7.4	9.2	1.5	1.4
	GOVERNMENT	2.9	1.7	2.5	-0.5	1.2	-1.0	1.0	1.7	0.5
AWSESL	STATE AND LOCAL	4.7	2.8	0.9	-2.5	-1.2	0.5	1.2	2.0	1.2
AWSEFC	FEDERAL CIVILIAN	1.6	-1.4	5.4	-2.7	0.4	-0.1	-0.6	1.0	-2.0
AWSEFS	FEDERAL MILITARY	-2.7	0.7	5.5	11.0	11.2	-7.0	2.0	1.4	0.4
AWSEFM	FARMING	2.1	-4.3	6.3	-13.5	-3.0	-4.4	-6.9	-7.6	-26.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 3.01 1989 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1987	1988	1989	1990-	1991	1992	1993	1994	1995
AETO	TOTAL EMPLOYMENT..................	1.7	2.5	1.8	1.3	1.5	1.7	1.8	1.8	1.9
AEPR	PROPRIETORS'......................	3.2	3.3	3.4	3.6	3.7	3.8	3.9	4.0	4.1
AEPRNF	NONFARM.........................	4.4	4.5	4.6	4.6	4.7	4.8	4.8	4.9	5.0
AEPRF	FARM............................	-1.4	-1.3	-1.3	-1.4	-1.4	-1.4	-1.4	-1.4	-1.5
AWSET	WAGE & SALARY.....................	1.4	2.4	1.5	1.0	1.1	1.4	1.4	1.4	1.4
AWSEMF	MANUFACTURING...................	2.1	2.0	0.9	0.4	0.3	0.7	0.5	0.6	0.7
AWSENM	NONDURABLE....................	2.4	1.0	0.2	-0.5	-0.5	0.1	-0.2	0.1	0.3
AWSEFD	FOOD........................	3.5	1.2	0.2	-0.4	-0.9	0.5	1.2	1.2	1.3
AWSETX	TEXTILES....................	1.3	0.1	-1.9	-3.4	-2.8	-2.8	-4.6	-3.7	-3.0
AWSEAP	APPAREL.....................	2.4	0.6	0.2	-0.7	-0.7	-0.2	-0.1	0.0	0.1
AWSEPA	PAPER.......................	2.0	0.8	0.5	0.6	0.5	0.4	0.3	0.4	0.4
AWSEPT	PRINTING, PUBLISHING.........	2.5	4.1	3.5	2.9	2.0	3.6	3.1	3.1	3.2
AWSECH	CHEMICALS...................	-1.0	-0.2	0.1	0.2	0.3	0.4	0.4	0.3	0.3
AWSERB	RUBBER, PLASTIC..............	5.3	2.9	2.2	1.9	1.9	2.1	1.9	1.9	1.9
AWSEON	OTHER NONDURABLE............	3.5	0.5	0.8	0.6	0.6	0.6	0.4	0.4	0.4
AWSEDM	DURABLE.......................	1.9	3.1	1.7	1.4	1.2	1.4	1.2	1.0	1.2
AWSELU	LUMBER......................	4.4	2.3	1.1	1.1	1.5	1.7	1.1	0.4	0.7
AWSEFU	FURNITURE...................	5.5	6.0	2.2	1.9	0.8	3.2	2.2	1.9	1.9
AWSEPM	PRIMARY METALS..............	1.8	6.4	0.4	-0.3	0.3	0.0	0.1	0.0	0.2
AWSEFB	FABRICATED METALS...........	-1.3	2.3	2.2	2.1	2.1	2.0	2.0	1.9	1.9
AWSEMY	NONELECTRICAL MACHINERY......	6.4	4.1	4.1	3.4	1.7	1.7	1.8	1.8	1.8
AWSEEL	ELECTRICAL MACHINERY.........	4.7	2.2	2.0	1.8	1.3	1.5	1.3	1.5	1.6
AWSETM	ALL TRAN EQUIP...............	0.8	0.6	0.9	0.3	0.5	0.8	0.8	0.6	0.7
AWSESC	STONE, CLAY, GLASS...........	-3.9	0.5	-0.4	-0.7	-0.8	-0.4	-1.4	-1.3	-0.5
AWSEOD	OTHER DURABLE................	1.4	5.2	4.0	3.2	3.0	2.8	2.6	2.4	2.2

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AWSEMI	MINING..........................	-8.2	1.5	-1.2	-1.0	0.4	-1.1	-1.0	-0.3	-0.8
AWSECS	CONSTRUCTION....................	-1.8	0.2	0.9	0.3	2.0	2.1	2.2	2.0	2.0
AWSETR	TRADE...........................	3.0	4.0	1.0	-0.3	-0.0	1.8	2.6	2.3	2.6
AWSESV	SERVICES........................	1.7	3.7	3.1	2.6	3.1	2.2	2.2	2.2	2.2
AWSEFI	FINANCE, INSUR, REAL ESTATE....	1.6	2.2	2.6	3.2	2.1	1.5	1.1	1.0	0.9
AWSEBK	BANKING.......................	0.2	2.9	3.1	4.5	1.7	1.6	1.1	1.0	1.0
AWSENB	NONBANKING....................	2.8	1.6	2.2	2.0	2.5	1.4	1.0	0.9	0.9
AWSETU	TRANS, COMM, PUB UTIL..........	1.5	1.1	1.4	1.0	1.4	0.9	0.5	0.4	0.5
AWSETN	TRANSPORTATION................	0.7	1.9	1.6	0.8	2.0	2.0	1.8	1.7	2.0
AWSECN	COMMUNICATIONS................	2.2	-0.6	0.2	-0.1	-0.3	-0.8	-0.8	-0.9	-0.9
AWSEPU	PUBLIC UTILITIES..............	2.6	1.0	2.1	2.4	1.7	-0.1	-1.2	-1.4	-1.6
AWSEAF	AGRI SERV, FOREST, FISHERY.....	5.4	4.7	3.0	2.0	3.1	2.6	2.6	2.5	2.8
	GOVERNMENT......................	0.3	1.0	1.0	0.9	0.8	0.9	0.9	0.8	0.6
AWSESL	STATE AND LOCAL...............	1.2	1.4	1.4	1.1	1.0	1.1	1.1	1.1	0.8
AWSEFC	FEDERAL CIVILIAN..............	3.0	0.5	0.5	0.5	0.4	0.5	0.5	0.5	0.4
AWSEFS	FEDERAL MILITARY..............	-5.9	0.2	-0.0	0.2	0.3	0.4	0.3	0.3	0.3
AWSEFM	FARMING.........................	-6.4	-2.6	7.5	3.7	0.4	-1.4	-3.5	-3.0	-3.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 3.10 1989 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- CATEGORY SHARE OF TOTAL (%)

	1978	1979	1980	1981	1982	1983	1984	1985	1986
TOTAL EMPLOYMENT........................	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
PROPRIETORS'...........................	12.8	12.9	13.1	13.0	13.4	14.1	14.0	14.2	14.4
NONFARM................................	9.3	9.4	9.6	9.7	10.1	10.7	10.8	11.1	11.4
FARM...................................	3.5	3.6	3.5	3.4	3.3	3.4	3.3	3.2	3.0
WAGE & SALARY..........................	87.2	87.1	86.9	87.0	86.6	85.9	86.0	85.8	85.6
MANUFACTURING..........................	21.8	21.9	21.4	21.4	20.2	20.1	20.5	19.8	19.4
NONDURABLE.............................	11.1	11.0	11.0	11.1	10.8	10.8	10.6	10.1	10.1
FOOD...................................	1.6	1.6	1.7	1.7	1.6	1.6	1.6	1.6	1.6
TEXTILES...............................	2.7	2.6	2.5	2.5	2.3	2.3	2.2	2.0	2.0
APPAREL................................	3.2	3.1	3.2	3.3	3.2	3.3	3.2	3.0	3.0
PAPER..................................	1.2	1.2	1.2	1.2	1.3	1.3	1.2	1.2	1.1
PRINTING, PUBLISHING...................	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7
CHEMICALS..............................	0.9	0.9	0.9	0.9	0.8	0.7	0.7	0.6	0.6
RUBBER, PLASTIC........................	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9
OTHER NONDURABLE.......................	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
DURABLE................................	10.6	10.9	10.3	10.3	9.4	9.4	9.9	9.7	9.4
LUMBER.................................	1.8	1.8	1.7	1.6	1.5	1.6	1.7	1.6	1.6
FURNITURE..............................	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.5	0.5
PRIMARY METALS.........................	2.7	2.6	2.3	2.2	1.8	1.5	1.5	1.5	1.4
FABRICATED METALS......................	1.5	1.5	1.5	1.5	1.4	1.3	1.3	1.3	1.2
NONELECTRICAL MACHINERY................	0.9	0.9	0.9	0.9	0.8	0.9	1.0	1.1	1.1
ELECTRICAL MACHINERY...................	1.0	1.1	1.1	1.1	1.2	1.3	1.3	1.3	1.2
ALL TRANS EQUIP........................	1.2	1.4	1.4	1.4	1.3	1.3	1.4	1.4	1.4
STONE, CLAY, GLASS.....................	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5
OTHER DURABLE..........................	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.5	0.4

	1978	1979	1980	1981	1982	1983	1984	1985	1986
MINING.................................	0.8	1.0	1.0	0.9	0.9	0.8	0.8	0.8	0.7
CONSTRUCTION...........................	4.8	4.5	4.3	3.9	3.6	3.6	3.8	4.1	4.1
TRADE..................................	16.2	16.4	16.3	16.2	16.3	16.4	16.8	17.1	17.5
SERVICES...............................	14.5	14.2	14.2	14.6	15.1	15.2	15.1	15.4	15.8
FINANCE, INSUR, REAL ESTATE............	3.4	3.5	3.5	3.6	3.6	3.6	3.6	3.7	3.8
BANKING................................	1.5	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7
NONBANKING.............................	1.9	1.9	1.9	1.9	1.9	1.9	2.0	2.0	2.0
TRANS, COMM, PUB UTIL..................	4.2	4.2	4.2	4.3	4.3	4.2	4.1	4.0	3.9
TRANSPORTATION.........................	2.1	2.1	2.0	2.0	2.0	2.0	2.1	2.1	2.0
COMMUNICATIONS.........................	1.2	1.2	1.2	1.3	1.3	1.2	1.1	1.0	0.9
PUBLIC UTILITIES.......................	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0
AGRI SERV, FOREST, FISHERY.............	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5
GOVERNMENT.............................	19.7	19.8	20.3	20.3	20.9	20.4	19.8	19.6	19.3
STATE AND LOCAL........................	12.9	13.1	13.3	13.0	13.1	13.0	12.6	12.5	12.4
FEDERAL CIVILIAN.......................	3.8	3.7	3.9	3.8	3.9	3.8	3.7	3.6	3.5
FEDERAL MILITARY.......................	3.0	3.0	3.1	3.5	3.9	3.6	3.5	3.5	3.4
FARMING................................	1.4	1.3	1.4	1.2	1.2	1.1	1.0	0.9	0.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 3.10 1989 ALABAMA ECONOMIC OUTLOOK
B E A EMPLOYMENT SECTOR -- CATEGORY SHARE OF TOTAL (%)

	1987	1988	1989	1990	1991	1992	1993	1994	1995
TOTAL EMPLOYMENT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
PROPRIETORS'	14.6	14.7	15.0	15.3	15.6	16.0	16.3	16.6	17.0
NONFARM	11.7	12.0	12.3	12.7	13.1	13.5	13.9	14.3	14.7
FARM	2.9	2.8	2.7	2.6	2.5	2.5	2.4	2.3	2.2
WAGE & SALARY	85.4	85.3	85.0	84.7	84.4	84.0	83.7	83.4	83.0
MANUFACTURING	19.5	19.4	19.2	19.1	18.9	18.7	18.4	18.2	18.0
NONDURABLE	10.1	10.0	9.8	9.6	9.5	9.3	9.1	9.0	8.8
FOOD	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5
TEXTILES	2.0	2.0	1.9	1.8	1.7	1.7	1.5	1.5	1.4
APPAREL	3.0	2.9	2.9	2.8	2.8	2.7	2.7	2.6	2.6
PAPER	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.0	1.0
PRINTING, PUBLISHING	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8
CHEMICALS	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5
RUBBER, PLASTIC	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0
OTHER NONDURABLE	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
DURABLE	9.4	9.4	9.4	9.4	9.4	9.4	9.3	9.2	9.2
LUMBER	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.5	1.5
FURNITURE	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
PRIMARY METALS	1.4	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3
FABRICATED METALS	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
NONELECTRICAL MACHINERY	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
ELECTRICAL MACHINERY	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
ALL TRANS EQUIP	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3
STONE, CLAY, GLASS	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4
OTHER DURABLE	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5

	1987	1988	1989	1990	1991	1992	1993	1994	1995
MINING	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5
CONSTRUCTION	4.0	3.9	3.9	3.8	3.9	3.9	3.9	3.9	3.9
TRADE	17.8	18.0	17.9	17.6	17.3	17.3	17.5	17.5	17.7
SERVICES	15.8	16.0	16.2	16.4	16.6	16.7	16.8	16.8	16.9
FINANCE, INSUR, REAL ESTATE	3.8	3.8	3.8	3.9	3.9	3.9	3.8	3.8	3.8
BANKING	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.8
NONBANKING	2.1	2.0	2.0	2.1	2.1	2.1	2.1	2.0	2.0
TRANS, COMM, PUB UTIL	3.9	3.8	3.8	3.8	3.8	3.7	3.7	3.6	3.6
TRANSPORTATION	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
COMMUNICATIONS	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8
PUBLIC UTILITIES	1.0	0.9	0.9	1.0	1.0	0.9	0.9	0.9	0.9
AGRI SERV, FOREST, FISHERY	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
GOVERNMENT	19.0	18.7	18.6	18.5	18.4	18.2	18.0	17.9	17.6
STATE AND LOCAL	12.3	12.2	12.2	12.1	12.1	12.0	11.9	11.8	11.7
FEDERAL CIVILIAN	3.5	3.4	3.4	3.4	3.3	3.3	3.2	3.2	3.1
FEDERAL MILITARY	3.2	3.1	3.0	3.0	3.0	2.9	2.9	2.8	2.8
FARMING	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 4.00 1989 ALABAMA ECONOMIC OUTLOOK
ADIR EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)
SOURCE: ALABAMA DEPARTMENT OF INDUSTRIAL RELATIONS

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AMEMTO	TOTAL EMPLOYMENT	1524.0	1544.0	1526.0	1491.0	1465.0	1518.0	1592.0	1641.0	1696.0
AMEMMF	MANUFACTURING	368.9	374.9	363.1	362.0	337.8	340.9	359.8	358.1	358.6
AMEMND	NONDURABLE	188.6	188.4	187.6	187.4	178.8	181.7	185.7	182.7	184.6
AMEMFD	FOOD	27.6	28.1	28.0	27.9	26.5	27.0	28.0	29.1	29.9
AMEMTX	TEXTILES	45.6	43.9	42.8	42.1	38.8	39.1	39.2	36.4	37.4
AMEMAP	APPAREL	53.7	52.7	54.0	54.7	53.0	54.9	55.6	53.6	54.3
AMEMPA	PAPER	19.7	20.4	19.8	20.8	21.0	21.5	21.4	21.5	20.8
AMEMPP	PRINTING, PUBLISHING	9.9	10.1	10.0	10.1	10.2	10.6	11.3	11.8	12.3
AMEMCH	CHEMICALS	15.4	16.1	15.7	14.5	13.1	11.8	11.9	11.7	11.2
AMEMRP	RUBBER, PLASTIC	13.5	14.5	14.7	14.7	13.8	14.8	16.1	16.5	16.6
AMEMON	OTHER NONDURABLE	3.2	2.6	2.6	2.5	2.4	2.2	2.2	2.1	2.2
AMEMDG	DURABLE	180.2	186.5	175.5	174.6	159.1	159.2	174.1	175.4	174.0
AMEMLW	LUMBER	30.2	30.8	28.3	27.2	25.1	27.9	29.5	29.3	28.6
AMEMPM	PRIMARY METALS	44.6	44.5	38.8	36.6	29.6	24.8	26.6	26.6	25.3
AMEMFM	FABRICATED METALS	26.0	25.9	25.4	25.8	22.8	21.8	22.8	23.0	22.5
AMEMMC	NONELECTRICAL MACHINERY						15.1	18.0	19.8	20.3
AMEMEE	ELECTRICAL MACHINERY						21.5	23.3	22.8	22.2
AMEMTE	ALL TRAN EQUIP	20.5	23.5	23.1	23.7	22.6	21.7	25.4	26.3	27.5
AMEMSG	STONE, CLAY, GLASS	10.8	10.6	9.9	9.6	8.6	8.7	8.9	9.2	9.7
AMEMOD	OTHER DURABLE	16.8	16.5	16.3	16.9	16.0	17.7	19.6	18.5	17.9

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AMEMMI	MINING	14.1	16.7	17.0	15.9	16.1	13.7	14.2	14.5	12.4
AMEMCS	CONSTRUCTION	78.8	75.4	71.4	63.9	56.8	59.8	64.8	71.4	74.9
AMEMWR	TRADE	269.7	275.6	272.6	271.7	267.4	273.2	291.2	305.6	319.6
AMEMSV	SERVICES	191.8	197.7	204.1	211.2	214.4	218.8	229.4	243.1	259.0
AMEMFI	FINANCE, INSUR, REAL ESTATE	57.5	58.3	58.7	59.6	58.8	59.9	62.8	65.8	69.1
AMEMTP	TRANS, COMM, PUB UTIL	69.8	71.7	71.9	72.2	71.1	69.7	72.1	72.7	71.7
AMEMGV	GOVERNMENT	285.9	291.6	297.4	291.3	290.1	292.6	293.4	295.9	298.0
AMEMST	STATE AND LOCAL	221.9	228.2	231.5	225.8	224.9	227.3	228.4	230.7	233.9
AMEMFG	FEDERAL CIVILIAN	64.1	63.3	65.9	65.4	65.1	65.3	64.9	65.2	64.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 4.00 1989 ALABAMA ECONOMIC OUTLOOK
ADIR EMPLOYMENT SECTOR -- NUMBER EMPLOYED (THOUSANDS)
SOURCE: ALABAMA DEPARTMENT OF INDUSTRIAL RELATIONS

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AMEMTO	TOTAL EMPLOYMENT	1746.0	1789.9	1821.8	1846.2	1874.0	1906.6	1941.4	1976.2	2013.3
AMEMMF	MANUFACTURING	367.6	374.8	378.5	380.3	381.8	384.4	386.4	388.6	391.4
AMEMND	NONDURABLE	190.2	192.1	192.6	191.7	190.7	190.8	190.5	190.7	191.2
AMEMFD	FOOD	30.9	31.3	31.4	31.3	31.0	31.1	31.5	31.9	32.3
AMEMTX	TEXTILES	38.7	38.7	38.0	36.7	35.7	34.7	33.1	31.8	30.9
AMEMAP	APPAREL	56.1	56.4	56.5	56.1	55.7	55.6	55.6	55.6	55.6
AMEMPA	PAPER	20.7	20.9	21.0	21.1	21.2	21.3	21.3	21.4	21.5
AMEMPP	PRINTING, PUBLISHING	12.8	13.3	13.7	14.1	14.4	14.9	15.4	15.9	16.4
AMEMCH	CHEMICALS	11.0	11.0	11.0	11.0	11.1	11.1	11.2	11.2	11.2
AMEMRP	RUBBER, PLASTIC	17.6	18.2	18.6	18.9	19.3	19.7	20.1	20.4	20.8
AMEMON	OTHER NONDURABLE	2.4	2.4	2.4	2.4	2.4	2.5	2.5	2.5	2.5
AMEMDG	DURABLE	177.3	182.7	186.0	188.6	191.0	193.6	195.9	197.9	200.2
AMEMLW	LUMBER	29.7	30.4	30.7	31.1	31.5	32.1	32.4	32.5	32.8
AMEMPM	PRIMARY METALS	25.7	27.4	27.5	27.4	27.5	27.5	27.5	27.5	27.6
AMEMFM	FABRICATED METALS	22.0	22.6	23.0	23.5	24.0	24.5	25.0	25.5	26.0
AMEMMC	NONELECTRICAL MACHINERY	21.6	22.4	23.4	24.2	24.6	25.0	25.4	25.9	26.4
AMEMEE	ELECTRICAL MACHINERY	22.5	23.0	23.4	23.9	24.2	24.5	24.8	25.2	25.6
AMEMTE	ALL TRAN EQUIP	28.0	28.2	28.4	28.5	28.6	28.9	29.1	29.2	29.4
AMEMSG	STONE, CLAY, GLASS	9.7	9.8	9.7	9.7	9.6	9.6	9.4	9.3	9.2
AMEMOD	OTHER DURABLE	18.1	19.0	19.8	20.4	21.0	21.6	22.2	22.7	23.2

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AMEMMI	MINING	11.4	11.5	11.4	11.3	11.3	11.2	11.1	11.1	11.0
AMEMCS	CONSTRUCTION	74.0	74.1	74.8	75.0	76.4	78.1	79.8	81.3	83.0
AMEMWR	TRADE	332.0	345.2	348.5	347.6	347.4	353.6	362.9	371.4	381.0
AMEMSV	SERVICES	274.8	284.8	293.7	301.3	310.7	317.6	324.7	331.7	339.0
AMEMFI	FINANCE, INSUR, REAL ESTATE	70.5	72.0	73.9	76.3	77.9	79.1	79.9	80.7	81.5
AMEMTP	TRANS, COMM, PUB UTIL	72.5	73.2	74.3	75.0	76.0	76.7	77.1	77.4	77.8
AMEMGV	GOVERNMENT	299.6	303.2	306.8	309.8	312.6	315.6	318.7	321.7	323.9
AMEMST	STATE AND LOCAL	233.6	236.9	240.2	242.9	245.3	248.0	250.8	253.5	255.4
AMEMFG	FEDERAL CIVILIAN	66.0	66.3	66.6	66.9	67.2	67.6	67.9	68.2	68.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 4.01 1989 ALABAMA ECONOMIC OUTLOOK
A D I R EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AMEMTO	TOTAL EMPLOYMENT	5.0	1.3	-1.2	-2.3	-1.7	3.6	4.9	3.1	3.4
AMEMMF	MANUFACTURING..................	4.1	1.6	-3.2	-0.3	-6.7	0.9	5.5	-0.5	0.1
AMEMND	NONDURABLE....................	0.1	-0.1	-0.4	-0.1	-4.6	1.7	2.2	-1.6	1.1
AMEMFD	FOOD.........................	1.2	1.6	-0.1	-0.5	-4.9	1.7	4.0	3.7	2.7
AMEMTX	TEXTILES.....................	-3.3	-3.7	-2.6	-1.7	-7.8	0.7	0.5	-7.3	2.8
AMEMAP	APPAREL......................	2.2	-1.7	2.3	1.4	-3.2	3.6	1.3	-3.6	1.3
AMEMPA	PAPER........................	-2.4	3.8	-2.9	4.9	1.1	2.0	-0.2	0.5	-3.3
AMEMPP	PRINTING, PUBLISHING.........	2.6	2.0	-1.2	1.8	0.4	4.0	6.7	4.3	4.7
AMEMCH	CHEMICALS....................	2.3	4.2	-2.3	-7.4	-10.2	-9.5	0.8	-1.5	-4.6
AMEMRP	RUBBER, PLASTIC..............	3.8	7.0	1.6	-0.1	-5.8	6.7	8.9	2.7	0.7
AMEMON	OTHER NONDURABLE.............	-10.3	-17.4	-0.3	-3.2	-5.9	-8.7	-1.1	-1.5	1.2
AMEMDG	DURABLE......................	8.7	3.5	-5.9	-0.5	-8.9	0.1	9.4	0.8	-0.8
AMEMLW	LUMBER.......................	4.7	1.7	-7.9	-4.1	-7.5	10.9	6.0	-0.8	-2.4
AMEMPM	PRIMARY METALS...............	5.7	-0.4	-12.6	-5.7	-19.1	-16.1	6.9	-0.1	-4.8
AMEMFM	FABRICATED METALS............	4.8	-0.4	-1.9	1.9	-11.6	-4.7	4.7	0.9	-2.1
AMEMMC	NONELECTRICAL MACHINERY......							19.0	10.0	2.6
AMEMEE	ELECTRICAL MACHINERY.........							8.3	-2.0	-2.7
AMEMTE	ALL TRAN EQUIP...............	14.4	14.7	-1.7	2.4	-4.5	-3.9	16.8	3.8	4.2
AMEMSG	STONE, CLAY, GLASS...........	5.5	-1.8	-7.2	-2.4	-11.1	1.4	2.3	3.4	6.1
AMEMOD	OTHER DURABLE................	14.1	-1.7	-1.1	3.6	-5.3	10.2	11.2	-6.1	-3.1

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AMEMMI	MINING.........................	1.4	18.3	2.3	-7.0	1.8	-15.0	3.3	2.3	-14.4
AMEMCS	CONSTRUCTION...................	3.9	-4.3	-5.3	-10.5	-11.1	5.3	8.3	10.2	4.8
AMEMWR	TRADE..........................	4.1	2.2	-1.1	-0.3	-1.6	2.2	6.6	4.9	4.6
AMEMSV	SERVICES.......................	6.9	3.1	3.2	3.4	1.5	2.1	4.8	6.0	6.5
AMEMFI	FINANCE, INSUR, REAL ESTATE....	3.7	1.5	0.6	1.5	-1.3	1.8	4.9	4.8	5.0
AMEMTP	TRANS, COMM, PUB UTIL..........	7.4	2.7	0.3	0.4	-1.5	-1.9	3.5	0.8	-1.3
AMEMGV	GOVERNMENT.....................	7.4	2.0	2.0	-2.0	-0.4	0.9	0.2	0.9	0.7
AMEMST	STATE AND LOCAL...............	9.2	2.9	1.4	-2.4	-0.4	1.1	0.5	1.0	1.4
AMEMFG	FEDERAL CIVILIAN..............	1.5	-1.1	4.1	-0.7	-0.5	0.3	-0.6	0.4	-1.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 4.01 1989 ALABAMA ECONOMIC OUTLOOK
ADIR EMPLOYMENT SECTOR -- NUMBER EMPLOYED
GROWTH RATES

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AMEMTO	TOTAL EMPLOYMENT	2.9	2.5	1.8	1.3	1.5	1.7	1.8	1.8	1.9
AMEMMF	MANUFACTURING	2.5	2.0	1.0	0.5	0.4	0.7	0.5	0.6	0.7
AMEMND	NONDURABLE	3.0	1.0	0.2	-0.5	-0.5	0.1	-0.2	0.1	0.3
AMEMFD	FOOD	3.6	1.2	0.2	-0.4	-0.9	0.5	1.2	1.2	1.3
AMEMTX	TEXTILES	3.5	0.1	-1.9	-3.4	-2.8	-2.8	-4.6	-3.7	-3.0
AMEMAP	APPAREL	3.3	0.6	0.2	-0.7	-0.7	-0.2	-0.1	0.0	0.1
AMEMPA	PAPER	-0.4	0.8	0.5	0.6	0.5	0.4	0.3	0.4	0.4
AMEMPP	PRINTING, PUBLISHING	3.3	4.1	3.5	2.9	2.0	3.6	3.1	3.1	3.2
AMEMCH	CHEMICALS	-1.4	-0.2	0.1	0.2	0.3	0.4	0.4	0.3	0.3
AMEMRP	RUBBER, PLASTIC	6.1	2.9	2.2	1.9	1.9	2.1	1.9	1.9	1.9
AMEMON	OTHER NONDURABLE	10.4	0.5	0.8	0.6	0.6	0.6	0.4	0.4	0.4
AMEMDG	DURABLE	1.9	3.0	1.8	1.4	1.3	1.4	1.2	1.0	1.2
AMEMLW	LUMBER	4.0	2.3	1.1	1.1	1.5	1.7	1.1	0.4	0.7
AMEMPM	PRIMARY METALS	1.8	6.4	0.4	-0.3	0.3	0.0	0.1	0.0	0.2
AMEMFM	FABRICATED METALS	-2.1	2.3	2.2	2.1	2.1	2.0	2.0	1.9	1.9
AMEMMC	NONELECTRICAL MACHINERY	6.0	4.1	4.1	3.4	1.7	1.7	1.8	1.8	1.8
AMEMEE	ELECTRICAL MACHINERY	1.3	2.2	2.0	1.8	1.3	1.4	1.3	1.5	1.6
AMEMTE	ALL TRAN EQUIP	1.9	0.6	0.9	0.3	0.5	0.8	0.8	0.5	0.7
AMEMSG	STONE, CLAY, GLASS	-0.1	0.5	-0.4	-0.7	-0.8	-0.4	-1.4	-1.3	-0.5
AMEMOD	OTHER DURABLE	1.1	5.2	4.0	3.2	3.0	2.8	2.6	2.4	2.2

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AMEMMI	MINING	-8.4	1.5	-1.2	-1.0	0.4	-1.1	-1.0	-0.3	-0.8
AMEMCS	CONSTRUCTION	-1.2	0.2	0.9	0.3	2.0	2.1	2.2	2.0	2.0
AMEMWR	TRADE	3.9	4.0	1.0	-0.3	-0.0	1.8	2.6	2.3	2.6
AMEMSV	SERVICES	6.1	3.7	3.1	2.6	3.1	2.2	2.2	2.2	2.2
AMEMFI	FINANCE, INSUR, REAL ESTATE	2.0	2.2	2.6	3.2	2.1	1.5	1.1	1.0	0.9
AMEMTP	TRANS, COMM, PUB UTIL	1.0	1.1	1.4	1.0	1.4	0.9	0.5	0.4	0.5
AMEMGV	GOVERNMENT	0.5	1.2	1.2	1.0	0.9	1.0	1.0	1.0	0.7
AMEMST	STATE AND LOCAL	-0.1	1.4	1.4	1.1	1.0	1.1	1.1	1.1	0.8
AMEMFG	FEDERAL CIVILIAN	2.9	0.5	0.5	0.5	0.4	0.5	0.5	0.5	0.4

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 5.00 1989 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY -- CURRENT $ (THOUSANDS)

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AWPAMF	MANUFACTURING	12.0	13.3	14.4	15.7	16.3	17.2	18.1	18.9	19.0
AWPANM	NONDURABLE	11.0	12.0	13.2	14.4	15.1	16.2	17.0	17.7	18.5
AWPAFD	FOOD	10.1	10.9	12.0	13.0	13.8	14.2	14.6	14.9	15.5
AWPATX	TEXTILES	9.6	10.6	11.6	12.3	12.5	14.1	14.4	15.1	16.1
AWPAAP	APPAREL	6.8	7.3	8.1	8.8	9.2	9.8	10.1	10.5	10.9
AWPAPA	PAPER	18.6	20.3	22.6	24.5	26.0	28.2	30.6	31.7	33.7
AWPAPT	PRINTING, PUBLISHING	11.6	12.2	13.2	14.3	15.0	15.9	17.2	18.4	19.1
AWPACH	CHEMICALS	16.8	18.2	20.5	22.8	24.0	25.3	27.1	28.8	30.1
AWPARB	RUBBER, PLASTIC	16.0	17.2	18.4	21.0	22.0	24.1	25.8	25.2	25.9
AWPAON	OTHER NONDURABLE	10.7	13.2	14.2	15.5	17.1	18.7	19.9	20.6	21.7
AWPADM	DURABLE	13.2	14.5	15.8	17.2	17.6	18.4	19.2	20.3	21.2
AWPALU	LUMBER	9.4	10.5	11.0	12.0	12.5	13.3	14.3	14.9	15.3
AWPAFU	FURNITURE	8.9	9.2	10.3	11.0	11.5	11.8	12.7	13.7	14.8
AWPAPM	PRIMARY METALS	18.3	19.8	21.8	23.9	23.2	23.6	24.5	25.5	26.6
AWPAFB	FABRICATED METALS	12.2	13.7	14.8	16.0	17.0	17.9	18.5	18.8	19.4
AWPAMY	NONELECTRICAL MACHINERY	12.4	13.4	14.9	16.4	17.4	18.9	19.8	20.7	21.6
AWPAEL	ELECTRICAL MACHINERY	11.7	12.5	13.6	15.3	16.3	18.2	19.1	20.4	21.9
AWPATM	TRANS EQUIP & MOTOR VEH	13.9	16.5	18.1	19.6	21.0	23.0	23.6	24.8	25.3
AWPATE	TRANSPORTATION EQUIP	14.7	17.2	18.7	20.1	21.6	23.8	24.9	25.9	26.9
AWPAMV	MOTOR VEHICLE	12.6	15.0	16.9	18.7	19.8	21.5	22.3	25.9	26.2
AWPASC	STONE, CLAY, GLASS	12.7	14.0	15.8	16.9	17.8	18.7	19.5	20.2	20.6
AWPAOD	OTHER DURABLE	9.8	10.8	12.1	13.0	14.1	15.0	15.8	16.7	18.1

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AWPAMI	MINING	19.0	20.2	22.3	23.6	26.6	26.8	29.3	30.7	31.7
AWPACS	CONSTRUCTION	12.3	12.9	14.4	15.6	17.0	16.8	16.4	17.2	17.5
AWPATR	TRADE	8.6	9.3	10.0	10.6	11.2	11.7	12.3	12.6	13.0
AWPASV	SERVICES	7.4	8.2	9.3	10.3	11.2	11.9	12.6	13.5	14.4
AWPAFI	FINANCE, INSUR, REAL ESTATE	11.2	12.2	13.2	14.2	15.4	16.6	17.4	18.8	19.8
AWPABK	BANKING	10.1	10.9	11.7	12.7	13.8	14.7	15.5	16.5	17.7
AWPANB	NONBANKING	12.1	13.3	14.4	15.5	16.8	18.2	19.1	20.6	21.6
AWPATU	TRANS, COMM, PUB UTIL	15.2	16.7	18.2	20.1	21.7	23.2	23.8	24.3	25.2
AWPATN	TRANSPORTATION	14.5	16.0	17.5	19.1	19.8	20.8	21.2	21.1	21.5
AWPACN	COMMUNICATIONS	15.3	16.9	18.3	20.4	22.4	24.8	25.0	25.9	27.2
AWPAPU	PUBLIC UTILITIES	16.6	17.9	19.6	21.8	24.9	26.2	27.9	29.4	31.0
AWPAAF	AGRI SERV, FOREST, FISHERY	8.2	9.2	9.8	11.4	11.3	11.6	11.8	11.9	12.0
	GOVERNMENT	11.2	12.1	13.1	14.4	15.1	16.1	16.9	17.9	18.4
AWPASL	STATE AND LOCAL	9.3	10.0	10.9	11.9	12.6	13.6	14.2	15.7	16.6
AWPAFC	FEDERAL CIVIVIAN	17.5	18.9	20.1	22.0	23.0	24.0	25.3	26.3	26.4
AWPAFS	FEDERAL MILITARY	6.9	7.4	8.4	9.3	9.6	10.7	11.3	11.7	12.1
AWPAFM	FARMING	3.5	3.8	3.5	3.7	4.3	4.3	4.5	5.0	6.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 5.00 1989 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY -- CURRENT $ (THOUSANDS)

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AWPAMF	MANUFACTURING	20.4	21.5	22.4	23.8	25.4	26.8	28.4	30.1	32.0
AWPANM	NONDURABLE	19.3	20.2	21.1	22.4	23.9	25.4	26.9	28.5	30.3
AWPAFD	FOOD	16.2	17.0	17.9	18.9	20.1	21.3	22.5	23.8	25.2
AWPATX	TEXTILES	16.8	17.6	17.9	18.6	19.9	20.9	21.8	22.9	24.0
AWPAAP	APPAREL	11.3	12.0	12.1	12.9	13.7	14.5	15.3	16.2	17.2
AWPAPA	PAPER	35.0	36.4	38.2	40.4	43.1	45.8	48.7	51.7	55.1
AWPAPT	PRINTING, PUBLISHING	20.1	21.1	22.3	23.4	24.6	25.9	27.1	28.4	29.7
AWPACH	CHEMICALS	30.9	32.6	34.9	37.2	39.8	42.2	45.0	47.9	51.1
AWPARB	RUBBER, PLASTIC	27.5	29.0	30.6	32.6	34.9	37.0	39.4	41.9	44.6
AWPAON	OTHER NONDURABLE	22.4	23.3	24.1	25.3	26.7	28.1	29.5	30.9	32.5
AWPADM	DURABLE	21.7	22.8	23.8	25.2	26.8	28.3	29.9	31.7	33.6
AWPALU	LUMBER	16.1	16.9	17.0	18.0	19.2	20.2	21.4	22.5	23.8
AWPAFU	FURNITURE	15.4	16.1	16.8	17.5	18.2	18.9	19.6	20.3	21.1
AWPAPM	PRIMARY METALS	26.8	28.3	29.7	31.5	34.0	36.1	38.3	40.8	43.4
AWPAFB	FABRICATED METALS	20.4	21.2	22.2	23.2	24.3	25.3	26.4	27.5	28.7
AWPAMY	NONELECTRICAL MACHINERY	22.4	23.7	24.9	26.5	28.3	30.1	32.1	34.2	36.5
AWPAEL	ELECTRICAL MACHINERY	22.9	24.1	25.4	27.0	28.7	30.5	32.4	34.4	36.6
AWPATM	TRANS EQUIP & MOTOR VEH	26.2	27.5	29.1	31.0	33.0	35.0	37.0	39.3	41.8
AWPATE	TRANSPORTATION EQUIP	27.9	29.5	31.2	33.0	35.0	37.1	39.3	41.7	44.3
AWPAMV	MOTOR VEHICLE	27.1	28.0	29.4	31.4	33.7	36.1	38.5	41.2	44.0
AWPASC	STONE, CLAY, GLASS	21.4	22.4	23.5	24.9	26.5	27.9	29.4	31.1	32.9
AWPAOD	OTHER DURABLE	18.5	19.5	20.5	21.8	23.3	24.8	26.4	28.1	30.0

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AWPAMI	MINING	31.7	32.9	34.4	36.0	37.8	39.5	41.2	43.1	45.3
AWPACS	CONSTRUCTION	18.5	19.0	20.0	21.1	22.0	23.0	23.9	25.0	26.0
AWPATR	TRADE	13.7	14.2	14.8	15.5	16.3	16.9	17.6	18.2	18.9
AWPASV	SERVICES	15.0	15.6	16.5	17.5	18.4	19.6	20.9	22.2	23.7
AWPAFI	FINANCE, INSUR, REAL ESTATE	20.9	22.0	23.2	24.5	25.9	27.3	28.9	30.6	32.5
AWPABK	BANKING	18.6	19.5	20.5	21.6	22.7	24.0	25.3	26.7	28.3
AWPANB	NONBANKING	22.8	24.2	25.6	27.0	28.6	30.2	32.0	33.9	36.1
AWPATU	TRANS, COMM, PUB UTIL	26.1	27.5	28.5	29.9	31.6	33.5	35.6	38.0	40.7
AWPATN	TRANSPORTATION	22.3	23.7	24.6	25.7	27.2	28.8	30.5	32.4	34.4
AWPACN	COMMUNICATIONS	28.1	29.6	30.8	32.2	34.1	36.4	38.8	41.5	44.5
AWPAPU	PUBLIC UTILITIES	32.0	33.4	34.7	36.3	38.6	40.7	43.8	47.5	51.9
AWPAAF	AGRI SERV, FOREST, FISHERY	12.8	13.3	13.8	14.4	15.0	15.6	16.1	16.8	17.5
	GOVERNMENT	19.1	20.0	21.0	22.0	23.1	24.2	25.4	26.7	28.0
AWPASL	STATE AND LOCAL	17.2	18.1	19.3	20.4	21.7	22.9	24.2	25.6	27.2
AWPAFC	FEDERAL CIVIVIAN	27.9	28.9	30.1	31.4	32.6	34.0	35.4	36.8	38.4
AWPAFS	FEDERAL MILITARY	12.4	12.9	13.5	14.2	14.9	15.7	16.6	17.5	18.6
AWPAFM	FARMING	7.3	7.7	8.2	8.7	9.2	9.7	10.2	10.7	11.3

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 5.01 1989 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AWPAMF	MANUFACTURING	9.3	10.2	8.9	8.7	3.6	5.7	5.2	4.5	0.5
AWPANM	NONDURABLE	9.7	9.8	9.6	9.0	5.4	6.9	5.2	4.2	4.0
AWPAFD	FOOD	8.0	8.8	9.3	8.4	6.6	3.0	2.8	1.8	4.4
AWPATX	TEXTILES	9.3	10.5	9.3	5.9	2.2	12.4	1.9	5.1	6.7
AWPAAP	APPAREL	9.7	7.0	10.8	8.5	5.6	5.7	3.6	3.5	3.6
AWPAPA	PAPER	12.2	9.0	11.4	8.3	6.3	8.6	8.3	3.7	6.2
AWPAPT	PRINTING, PUBLISHING	6.1	5.1	8.4	8.9	4.9	5.6	8.5	6.6	3.7
AWPACH	CHEMICALS	9.1	8.5	12.6	11.4	5.5	5.3	7.0	6.5	4.3
AWPARB	RUBBER, PLASTIC	12.3	7.1	7.5	14.0	4.5	9.5	7.1	-2.4	3.0
AWPAON	OTHER NONDURABLE	14.0	23.7	7.6	8.7	10.6	9.2	6.2	3.9	5.4
AWPADM	DURABLE	8.0	10.2	8.8	8.6	2.4	4.5	4.8	5.6	4.3
AWPALU	LUMBER	11.1	11.5	5.6	8.7	3.8	7.0	7.2	4.2	2.9
AWPAFU	FURNITURE	12.5	3.4	11.4	6.7	5.0	2.7	7.0	8.3	7.7
AWPAPM	PRIMARY METALS	10.0	8.4	9.9	9.6	-2.8	1.8	3.5	4.1	4.5
AWPAFB	FABRICATED METALS	6.4	11.7	8.4	7.9	6.6	4.9	3.7	1.6	2.9
AWPAMY	NONELECTRICAL MACHINERY	7.6	8.3	11.1	10.0	6.0	9.1	4.3	4.6	4.4
AWPAEL	ELECTRICAL MACHINERY	7.0	7.3	8.7	12.2	6.9	11.4	5.2	6.6	7.5
AWPATM	TRANS EQUIP & MOTOR VEH	5.0	18.2	10.0	8.3	7.3	9.2	2.8	4.8	2.0
AWPATE	TRANSPORTATION EQUIP	4.3	17.1	8.3	7.4	7.4	10.6	4.6	3.8	3.8
AWPAMV	MOTOR VEHICLE	7.5	19.0	12.6	10.7	5.8	8.5	3.8	16.2	1.1
AWPASC	STONE, CLAY, GLASS	9.7	10.4	12.4	7.3	5.5	4.9	4.3	3.5	2.0
AWPAOD	OTHER DURABLE	2.1	10.6	11.8	7.3	8.7	6.4	5.0	5.8	8.5

		1978	1979	1980	1981	1982	1983	1984	1985	1986
AWPAMI	MINING	18.1	6.5	10.5	5.9	12.5	0.8	9.5	4.8	3.1
AWPACS	CONSTRUCTION	5.8	5.1	11.4	8.0	9.1	-0.9	-2.3	4.7	1.5
AWPATR	TRADE	7.1	7.9	8.0	6.1	5.3	4.4	4.7	3.1	2.7
AWPASV	SERVICES	12.2	11.5	13.4	10.2	9.0	6.5	5.8	6.7	6.8
AWPAFI	FINANCE, INSUR, REAL ESTATE	8.5	8.5	7.9	8.1	8.1	7.9	5.1	7.6	5.6
AWPABK	BANKING	8.1	7.7	7.3	8.6	8.1	7.2	5.1	6.8	7.0
AWPANB	NONBANKING	8.8	9.3	8.7	7.7	7.9	8.3	5.0	8.1	4.8
AWPATU	TRANS, COMM, PUB UTIL	8.3	9.7	9.3	10.2	8.2	6.9	2.5	2.0	3.8
AWPATN	TRANSPORTATION	9.6	10.3	9.5	8.7	3.8	5.0	1.9	-0.4	2.1
AWPACN	COMMUNICATIONS	6.5	10.4	8.4	11.5	9.5	10.7	1.0	3.3	5.1
AWPAPU	PUBLIC UTILITIES	7.3	7.9	9.8	11.2	14.2	5.0	6.5	5.6	5.4
AWPAAF	AGRI SERV, FOREST, FISHERY	9.8	12.1	5.8	16.6	-0.9	2.8	1.6	0.5	0.9
	GOVERNMENT	7.3	7.9	8.2	9.8	4.7	6.9	5.2	5.8	2.6
AWPASL	STATE AND LOCAL	11.7	7.4	8.9	9.0	6.6	7.4	4.5	10.4	6.1
AWPAFC	FEDERAL CIVILIAN	6.0	8.2	6.0	9.7	4.4	4.3	5.5	4.0	0.4
AWPAFS	FEDERAL MILITARY	5.0	7.6	12.9	10.9	3.1	12.3	5.3	4.0	3.2
AWPAFM	FARMING	33.3	7.7	-8.1	5.3	17.0	0.7	5.2	9.5	37.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 5.01 1989 ALABAMA ECONOMIC OUTLOOK
AVERAGE ANNUAL WAGE RATE BY INDUSTRY
GROWTH RATES

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AWPAMF	MANUFACTURING	7.5	5.1	4.4	6.0	6.7	5.8	5.9	6.0	6.1
AWPANM	NONDURABLE	4.3	5.0	4.2	6.1	7.0	6.0	6.0	6.1	6.2
AWPAFD	FOOD	4.3	5.1	4.8	5.8	6.7	5.6	5.8	5.8	5.9
AWPATX	TEXTILES	4.4	4.4	1.8	3.9	7.1	4.8	4.5	4.8	5.1
AWPAAP	APPAREL	4.2	5.6	1.5	6.0	6.7	5.6	5.7	5.8	6.0
AWPAPA	PAPER	3.8	4.2	4.9	5.8	6.5	6.3	6.3	6.3	6.4
AWPAPT	PRINTING, PUBLISHING	5.4	5.2	5.3	5.2	5.1	5.0	4.8	4.7	4.7
AWPACH	CHEMICALS	2.8	5.4	6.9	6.7	6.9	6.2	6.4	6.6	6.6
AWPARB	RUBBER, PLASTIC	6.4	5.1	5.6	6.7	6.9	6.1	6.3	6.4	6.5
AWPAON	OTHER NONDURABLE	3.0	3.9	3.7	4.8	5.6	5.3	4.9	4.8	5.1
AWPADM	DURABLE	2.4	5.1	4.5	5.8	6.4	5.6	5.7	5.8	5.9
AWPALU	LUMBER	5.0	4.8	0.4	5.9	6.7	5.5	5.6	5.6	5.6
AWPAFU	FURNITURE	4.4	4.3	4.2	4.1	4.0	3.9	3.8	3.7	3.6
AWPAPM	PRIMARY METALS	0.7	5.8	4.8	6.2	7.9	6.1	6.3	6.3	6.4
AWPAFB	FABRICATED METALS	5.2	4.2	4.7	4.5	4.8	4.2	4.1	4.3	4.5
AWPAMY	NONELECTRICAL MACHINERY	3.9	5.5	5.3	6.4	6.8	6.5	6.5	6.6	6.7
AWPAEL	ELECTRICAL MACHINERY	4.7	5.2	5.5	6.0	6.3	6.2	6.3	6.3	6.4
AWPATM	TRANS EQUIP & MOTOR VEH	3.9	4.8	6.0	6.5	6.5	5.9	5.9	6.2	6.3
AWPATE	TRANSPORTATION EQUIP	3.7	5.8	5.7	5.7	6.3	5.9	5.9	6.1	6.3
AWPAMV	MOTOR VEHICLE	3.5	3.3	4.8	7.0	7.3	7.0	6.8	6.8	6.8
AWPASC	STONE, CLAY, GLASS	4.1	4.6	5.0	5.9	6.3	5.4	5.4	5.7	5.8
AWPAOD	OTHER DURABLE	1.9	5.9	5.1	5.9	7.2	6.2	6.5	6.5	6.6

		1987	1988	1989	1990	1991	1992	1993	1994	1995
AWPAMI	MINING	-0.1	4.0	4.6	4.5	5.0	4.5	4.3	4.7	4.9
AWPACS	CONSTRUCTION	6.0	2.7	5.3	5.6	4.4	4.3	4.1	4.5	4.0
AWPATR	TRADE	5.3	3.9	4.4	4.8	4.8	4.0	3.7	3.7	3.7
AWPASV	SERVICES	3.9	4.6	5.2	6.1	5.7	6.3	6.4	6.4	6.6
AWPAFI	FINANCE, INSUR, REAL ESTATE	5.5	5.5	5.4	5.4	5.6	5.6	5.8	5.9	6.1
AWPABK	BANKING	4.8	5.1	5.1	5.2	5.3	5.4	5.6	5.7	5.9
AWPANB	NONBANKING	5.7	5.8	5.7	5.7	5.7	5.8	6.0	6.1	6.3
AWPATU	TRANS, COMM, PUB UTIL	3.4	5.5	3.8	4.7	5.8	5.8	6.5	6.8	7.0
AWPATN	TRANSPORTATION	3.6	6.3	3.8	4.5	5.7	5.9	6.1	6.1	6.1
AWPACN	COMMUNICATIONS	3.2	5.5	3.9	4.7	5.8	6.8	6.8	6.9	7.1
AWPAPU	PUBLIC UTILITIES	3.0	4.6	3.6	4.7	6.3	5.6	7.5	8.6	9.1
AWPAAF	AGRI SERV, FOREST, FISHERY	7.2	3.4	4.2	4.0	4.4	3.8	3.7	4.1	4.4
	GOVERNMENT	4.1	4.3	5.0	4.9	4.9	4.8	4.9	5.1	5.1
AWPASL	STATE AND LOCAL	3.6	5.1	6.3	6.2	6.1	5.4	5.7	6.0	6.1
AWPAFC	FEDERAL CIVILIAN	5.5	3.8	4.2	4.1	4.1	4.1	4.1	4.1	4.2
AWPAFS	FEDERAL MILITARY	2.0	4.2	5.0	5.0	4.9	5.5	5.6	5.7	5.7
AWPAFM	FARMING	6.4	8.2	6.1	5.9	5.7	5.6	5.4	5.2	5.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.00 1989 ALABAMA ECONOMIC OUTLOOK
PERSONAL INCOME -- CURRENT $ (MILLIONS) WITH GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985	1986
ATPY	TOTAL PERSONAL....................	22388.49	25080.61	27587.02	30629.71	32078.80	34098.30	37179.46	39653.33	42019.29
	Percent Change.............	12.7	12.0	10.0	11.0	4.7	6.3	9.0	6.7	6.0
AWSPY	WAGE & SALARY..................	13231.14	14614.39	15824.03	17129.19	17647.85	18706.40	20475.61	21951.34	23201.47
	Percent Change.............	12.6	10.5	8.3	8.2	3.0	6.0	9.5	7.2	5.7
ANFPPY	NONFARM PROPRIETORS'...........	1913.69	2062.64	2077.07	2016.83	1861.17	2202.30	2511.62	2794.27	3081.22
	Percent Change.............	14.9	7.8	0.7	-2.9	-7.7	18.3	14.0	11.3	10.3
AFPPY	FARM PROPRIETORS'..............	496.25	529.52	270.13	541.97	499.44	394.32	661.52	597.82	657.88
	Percent Change.............	30.5	6.7	-49.0	100.6	-7.8	-21.0	67.8	-9.6	10.0
AOLPY	OTHER LABOR....................	1453.44	1634.59	1826.60	1973.28	2120.51	2245.14	2363.83	2507.63	2624.21
	Percent Change.............	15.0	12.5	11.7	8.0	7.5	5.9	5.3	6.1	4.6
ADIRPY	DIVIDENDS, INTEREST, RENT......	2230.17	2622.22	3259.48	4129.81	4529.19	4688.84	5199.90	5574.67	5961.28
	Percent Change.............	16.1	17.6	24.3	26.7	9.7	3.5	10.9	7.2	6.9
ATPPY	TRANSFER PAYMENTS..............	3813.74	4410.48	5198.93	5822.84	6461.37	6973.14	7217.56	7677.91	7981.78
	Percent Change.............	8.7	15.6	17.9	12.0	11.0	7.9	3.5	6.4	4.0
ASIPPY	LESS: CONTRIB FOR SOC INS......	1037.27	1107.65	1216.49	1403.63	1499.80	1590.88	1764.98	1967.82	2009.52
	Percent Change.............	16.8	6.8	9.8	15.4	6.9	6.1	10.9	11.5	2.1
APYRAJ	RESIDENCE ADJUSTMENT...........	287.33	314.42	347.25	419.41	459.08	479.06	514.42	517.51	520.97
	Percent Change.............	10.2	9.4	10.4	20.8	9.5	4.4	7.4	0.6	0.7
ADPY	DISPOSABLE PERSONAL INCOME.....	19293.25	21438.14	23519.46	25879.71	27287.83	29129.48	32041.08	33943.44	36047.85
	Percent Change.............	12.4	11.1	9.7	10.0	5.4	6.7	10.0	5.9	6.2
ATPYPC	PER CAPITA PERSONAL	5842.51	6487.48	7084.49	7799.77	8137.70	8610.68	9320.50	9861.56	10362.34
	Percent Change.............	11.2	11.0	9.2	10.1	4.3	5.8	8.2	5.8	5.1
ADPYPC	PER CAPITA PERSONAL DISP	5034.77	5545.30	6039.92	6590.20	6922.33	7355.93	8032.36	8441.54	8889.73
	Percent Change.............	10.9	10.1	8.9	9.1	5.0	6.3	9.2	5.1	5.3

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.00 1989 ALABAMA ECONOMIC OUTLOOK
PERSONAL INCOME -- CURRENT $ (MILLIONS) WITH GROWTH RATES

		1987	1988	1989	1990	1991	1992	1993	1994	1995
ATPY	TOTAL PERSONAL....................	44638.31	47803.61	51146.10	54584.63	58133.66	62314.39	66488.80	70902.02	75636.69
	Percent Change.............	6.2	7.1	7.0	6.7	6.5	7.2	6.7	6.6	6.7
AWSPY	WAGE & SALARY..................	24530.79	26249.14	27860.92	29637.06	31652.16	33771.29	36054.49	38512.05	41210.20
	Percent Change.............	5.7	7.0	6.1	6.4	6.8	6.7	6.8	6.8	7.0
ANFPPY	NONFARM PROPRIETORS'...........	3363.83	3602.55	3874.96	4121.10	4442.00	4943.25	5291.47	5643.08	6022.32
	Percent Change.............	9.2	7.1	7.6	6.4	7.8	11.3	7.0	6.6	6.7
AFPPY	FARM PROPRIETORS'..............	740.02	690.76	767.01	715.03	676.52	754.05	821.41	890.05	956.13
	Percent Change.............	12.5	-6.7	11.0	-6.8	-5.4	11.5	8.9	8.4	7.4
AOLPY	OTHER LABOR....................	2765.35	2916.90	3089.62	3280.96	3498.40	3746.75	4023.90	4321.07	4653.42
	Percent Change.............	5.4	5.5	5.9	6.2	6.6	7.1	7.4	7.4	7.7
ADIRPY	DIVIDENDS, INTEREST, RENT......	6246.76	6916.01	7683.02	8262.61	8583.94	9209.48	9768.12	10303.23	10784.39
	Percent Change.............	4.8	10.7	11.1	7.5	3.9	7.3	6.1	5.5	4.7
ATPPY	TRANSFER PAYMENTS..............	8601.20	9175.09	9757.44	10603.69	11481.68	12271.25	13106.91	14023.21	15034.51
	Percent Change.............	7.8	6.7	6.3	8.7	8.3	6.9	6.8	7.0	7.2
ASIPPY	LESS: CONTRIB FOR SOC INS......	2157.99	2320.14	2484.63	2658.42	2848.98	3053.82	3274.53	3512.48	3771.66
	Percent Change.............	7.4	7.5	7.1	7.0	7.2	7.2	7.2	7.3	7.4
APYRAJ	RESIDENCE ADJUSTMENT...........	548.85	573.73	598.61	623.49	648.37	673.25	698.13	723.01	747.89
	Percent Change.............	5.4	4.5	4.3	4.2	4.0	3.8	3.7	3.6	3.4
ADPY	DISPOSABLE PERSONAL INCOME.....	37997.17	40966.61	43911.50	46756.84	49674.42	53195.74	56705.68	60337.02	64402.54
	Percent Change.............	5.4	7.8	7.2	6.5	6.2	7.1	6.6	6.4	6.7
ATPYPC	PER CAPITA PERSONAL	10916.68	11594.38	12303.61	13030.47	13775.75	14655.31	15520.26	16427.72	17407.75
	Percent Change.............	5.3	6.2	6.1	5.9	5.7	6.4	5.9	5.8	6.0
ADPYPC	PER CAPITA PERSONAL DISP	9292.53	9936.12	10563.27	11161.81	11771.19	12510.76	13236.62	13979.85	14822.22
	Percent Change.............	4.5	6.9	6.3	5.7	5.5	6.3	5.8	5.6	6.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.10 1989 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL) -- CURRENT $ (BILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1978	1979	1980	1981	1982	1983	1984	1985	1986
MANUFACTURING	4.45	5.00	5.29	5.74	5.52	5.89	6.56	6.85	7.14
NONDURABLE	2.07	2.28	2.49	2.72	2.74	2.97	3.18	3.27	3.45
FOOD	0.28	0.31	0.34	0.37	0.37	0.39	0.41	0.43	0.47
TEXTILES	0.44	0.47	0.50	0.51	0.48	0.55	0.57	0.55	0.61
APPAREL	0.37	0.39	0.44	0.49	0.50	0.54	0.57	0.57	0.60
PAPER	0.36	0.42	0.45	0.52	0.56	0.62	0.65	0.69	0.72
PRINTING, PUBLISHING	0.11	0.12	0.13	0.15	0.16	0.17	0.20	0.22	0.24
CHEMICALS	0.25	0.29	0.32	0.33	0.32	0.30	0.33	0.34	0.34
RUBBER, PLASTIC	0.22	0.25	0.27	0.31	0.31	0.36	0.41	0.42	0.43
OTHER NONDURABLE	0.03	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.05
DURABLE	2.38	2.73	2.80	3.02	2.78	2.93	3.38	3.58	3.69
LUMBER	0.29	0.33	0.32	0.33	0.31	0.37	0.43	0.44	0.44
FURNITURE	0.07	0.08	0.08	0.09	0.10	0.11	0.12	0.14	0.15
PRIMARY METALS	0.83	0.89	0.86	0.89	0.69	0.59	0.66	0.68	0.67
FABRICATED METALS	0.31	0.36	0.38	0.41	0.40	0.39	0.44	0.44	0.44
NONELECTRICAL MACHINERY	0.18	0.22	0.24	0.26	0.24	0.29	0.36	0.41	0.44
ELECTRICAL MACHINERY	0.19	0.23	0.25	0.29	0.32	0.39	0.44	0.47	0.49
ALL TRANS EQUIP	0.28	0.39	0.42	0.47	0.46	0.50	0.60	0.65	0.66
STONE, CLAY, GLASS	0.14	0.15	0.16	0.16	0.15	0.16	0.17	0.18	0.19
OTHER DURABLE	0.09	0.09	0.10	0.11	0.11	0.13	0.15	0.14	0.15

	1978	1979	1980	1981	1982	1983	1984	1985	1986
MINING	0.26	0.34	0.38	0.38	0.42	0.36	0.41	0.44	0.40
CONSTRUCTION	1.00	1.00	1.06	1.04	1.02	1.04	1.10	1.27	1.35
TRADE	2.36	2.61	2.80	2.95	3.06	3.27	3.64	3.94	4.23
SERVICES	1.82	2.01	2.26	2.56	2.84	3.09	3.37	3.77	4.23
FINANCE, INSUR, REAL ESTATE	0.65	0.72	0.79	0.87	0.93	1.02	1.11	1.25	1.39
BANKING	0.26	0.30	0.33	0.36	0.38	0.42	0.45	0.51	0.57
NONBANKING	0.39	0.43	0.46	0.51	0.54	0.60	0.66	0.75	0.82
TRANS, COMM, PUB UTIL	1.08	1.20	1.31	1.46	1.56	1.64	1.74	1.78	1.81
TRANSPORTATION	0.51	0.57	0.61	0.67	0.67	0.69	0.77	0.80	0.80
COMMUNICATIONS	0.31	0.36	0.39	0.44	0.48	0.51	0.49	0.46	0.46
PUBLIC UTILITIES	0.26	0.27	0.31	0.36	0.40	0.44	0.48	0.52	0.55
AGRI SERV, FOREST, FISHERY	0.05	0.06	0.06	0.08	0.08	0.09	0.10	0.10	0.10
GOVERNMENT	3.52	3.83	4.27	4.62	4.91	5.22	5.52	6.04	6.30
STATE AND LOCAL	2.04	2.25	2.48	2.63	2.77	2.99	3.17	3.57	3.84
FEDERAL CIVILIAN	1.13	1.20	1.34	1.43	1.50	1.57	1.64	1.73	1.70
FEDERAL MILITARY	0.35	0.38	0.45	0.55	0.63	0.66	0.71	0.75	0.77
FARMING	0.08	0.09	0.08	0.08	0.09	0.08	0.08	0.08	0.08

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.10 1989 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL) -- CURRENT $ (BILLIONS)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1987	1988	1989	1990	1991	1992	1993	1994	1995
MANUFACTURING	7.54	8.08	8.52	9.07	9.72	10.36	11.02	11.75	12.55
NONDURABLE	3.69	3.91	4.09	4.31	4.59	4.87	5.16	5.48	5.83
FOOD	0.50	0.54	0.56	0.59	0.63	0.67	0.71	0.76	0.82
TEXTILES	0.64	0.67	0.67	0.67	0.70	0.71	0.71	0.72	0.73
APPAREL	0.64	0.68	0.69	0.73	0.77	0.81	0.86	0.91	0.96
PAPER	0.76	0.80	0.84	0.89	0.96	1.02	1.09	1.16	1.24
PRINTING, PUBLISHING	0.26	0.28	0.31	0.34	0.36	0.39	0.42	0.46	0.49
CHEMICALS	0.35	0.37	0.39	0.42	0.45	0.48	0.51	0.55	0.58
RUBBER, PLASTIC	0.49	0.53	0.57	0.62	0.67	0.73	0.79	0.85	0.93
OTHER NONDURABLE	0.05	0.05	0.05	0.06	0.06	0.06	0.07	0.07	0.07
DURABLE	3.85	4.17	4.44	4.76	5.12	5.48	5.86	6.27	6.72
LUMBER	0.49	0.52	0.53	0.57	0.61	0.66	0.70	0.74	0.79
FURNITURE	0.16	0.18	0.19	0.20	0.21	0.23	0.24	0.26	0.27
PRIMARY METALS	0.69	0.78	0.82	0.86	0.93	0.99	1.06	1.12	1.20
FABRICATED METALS	0.46	0.49	0.52	0.56	0.60	0.64	0.67	0.72	0.76
NONELECTRICAL MACHINERY	0.48	0.53	0.58	0.64	0.70	0.75	0.82	0.89	0.96
ELECTRICAL MACHINERY	0.54	0.58	0.62	0.67	0.72	0.78	0.84	0.90	0.98
ALL TRANS EQUIP	0.69	0.72	0.77	0.83	0.89	0.94	1.01	1.08	1.15
STONE, CLAY, GLASS	0.19	0.20	0.21	0.22	0.24	0.25	0.26	0.27	0.28
OTHER DURABLE	0.15	0.17	0.18	0.20	0.22	0.24	0.27	0.29	0.31

	1987	1988	1989	1990	1991	1992	1993	1994	1995
MINING	0.36	0.38	0.40	0.41	0.43	0.45	0.46	0.48	0.50
CONSTRUCTION	1.40	1.44	1.53	1.62	1.73	1.84	1.95	2.08	2.21
TRADE	4.59	4.96	5.23	5.46	5.72	6.06	6.45	6.84	7.28
SERVICES	4.47	4.84	5.26	5.72	6.23	6.77	7.36	8.00	8.72
FINANCE, INSUR, REAL ESTATE	1.49	1.60	1.74	1.89	2.03	2.18	2.33	2.49	2.67
BANKING	0.60	0.65	0.71	0.78	0.83	0.89	0.95	1.02	1.09
NONBANKING	0.89	0.95	1.03	1.11	1.20	1.29	1.38	1.48	1.59
TRANS, COMM, PUB UTIL	1.90	2.03	2.13	2.26	2.42	2.58	2.76	2.96	3.19
TRANSPORTATION	0.84	0.91	0.96	1.01	1.09	1.18	1.27	1.37	1.49
COMMUNICATIONS	0.48	0.50	0.53	0.55	0.58	0.61	0.65	0.69	0.73
PUBLIC UTILITIES	0.58	0.61	0.65	0.70	0.75	0.79	0.84	0.90	0.97
AGRI SERV, FOREST, FISHERY	0.12	0.13	0.13	0.14	0.15	0.16	0.17	0.19	0.20
GOVERNMENT	6.61	6.98	7.45	7.92	8.41	8.92	9.47	10.07	10.70
STATE AND LOCAL	4.02	4.28	4.62	4.96	5.31	5.66	6.05	6.48	6.93
FEDERAL CIVILIAN	1.84	1.92	2.01	2.10	2.20	2.30	2.41	2.52	2.63
FEDERAL MILITARY	0.74	0.77	0.81	0.85	0.90	0.95	1.01	1.07	1.13
FARMING	0.08	0.09	0.10	0.11	0.11	0.12	0.12	0.12	0.13

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.11 1989 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL)
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

	1978	1979	1980	1981	1982	1983	1984	1985	1986
MANUFACTURING	13.3	12.5	5.7	8.5	-3.8	6.8	11.3	4.4	4.3
NONDURABLE	9.3	10.1	9.4	9.2	0.6	8.3	7.3	2.7	5.6
FOOD	9.0	11.0	10.3	8.2	1.7	2.7	7.2	5.1	7.7
TEXTILES	5.5	6.8	6.0	3.1	-6.0	15.0	2.2	-3.3	10.8
APPAREL	11.7	5.4	13.4	10.4	2.0	9.3	4.8	0.7	5.1
PAPER	10.3	14.4	8.9	14.4	7.6	10.5	6.2	6.1	3.2
PRINTING, PUBLISHING	7.1	9.0	8.1	12.5	3.9	7.8	18.3	10.3	9.0
CHEMICALS	9.7	14.1	9.9	4.8	-4.9	-5.1	8.0	4.7	0.1
RUBBER, PLASTIC	13.6	13.7	10.0	15.2	0.6	14.3	15.4	1.1	3.6
OTHER NONDURABLE	3.1	0.4	7.5	6.1	3.7	-0.2	5.4	0.2	7.3
DURABLE	17.1	14.6	2.5	7.9	-7.7	5.2	15.3	5.9	3.2
LUMBER	16.7	13.8	-3.2	3.7	-4.4	18.8	15.0	2.8	0.4
FURNITURE	28.4	7.6	8.2	13.6	1.7	11.5	17.4	9.2	9.4
PRIMARY METALS	15.5	7.6	-3.6	3.8	-22.7	-14.3	11.1	3.3	-0.6
FABRICATED METALS	12.7	14.9	5.0	9.9	-4.5	-1.3	11.8	-0.1	1.4
NONELECTRICAL MACHINERY	20.6	18.2	9.4	9.7	-5.9	17.0	24.2	16.4	5.9
ELECTRICAL MACHINERY	26.4	22.6	6.0	17.4	8.8	23.9	13.5	4.7	5.3
ALL TRANS EQUIP	15.7	36.8	9.1	11.0	-0.8	6.8	20.7	8.8	0.7
STONE, CLAY, GLASS	13.5	8.4	4.4	3.9	-5.7	6.7	6.4	6.0	5.2
OTHER DURABLE	16.7	2.4	12.4	9.3	2.6	17.5	16.4	-8.0	2.6

	1978	1979	1980	1981	1982	1983	1984	1985	1986
MINING	15.3	27.4	11.7	0.9	11.1	-13.8	13.1	7.7	-10.4
CONSTRUCTION	9.9	0.5	5.3	-1.5	-2.4	1.9	6.2	15.5	5.8
TRADE	10.5	10.6	7.1	5.3	3.9	6.7	11.6	8.1	7.5
SERVICES	16.9	10.6	12.6	13.0	11.1	8.6	9.4	11.6	12.2
FINANCE, INSUR, REAL ESTATE	14.3	11.5	8.9	9.9	7.1	10.0	9.4	12.5	10.8
BANKING	13.2	12.5	10.6	9.8	6.8	8.7	8.8	11.7	13.2
NONBANKING	15.1	10.8	7.7	9.9	7.3	10.9	9.7	13.1	9.2
TRANS, COMM, PUB UTIL	15.5	11.2	9.5	10.8	6.8	5.5	6.0	2.2	1.8
TRANSPORTATION	14.7	12.0	8.1	8.7	1.0	3.2	10.8	3.4	1.2
COMMUNICATIONS	14.3	14.0	9.3	11.2	10.1	5.4	-3.5	-5.1	-1.5
PUBLIC UTILITIES	18.6	6.4	12.6	14.6	13.8	9.4	9.2	7.7	5.5
AGRI SERV, FOREST, FISHERY	33.0	6.4	12.6	27.6	-1.5	10.4	10.9	2.0	2.3
GOVERNMENT	12.3	9.0	11.4	8.2	6.3	6.4	5.7	9.5	4.3
STATE AND LOCAL	16.9	10.4	9.9	6.3	5.4	8.0	5.8	12.7	7.4
FEDERAL CIVILIAN	7.8	6.8	11.7	6.7	4.8	4.3	4.8	5.0	-1.7
FEDERAL MILITARY	2.1	8.3	19.1	23.0	14.7	4.4	7.4	5.4	3.6
FARMING	36.1	3.0	-2.3	-8.9	13.5	-3.8	-2.0	1.2	0.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.11 1989 ALABAMA ECONOMIC OUTLOOK
WAGE AND SALARY INCOME (DETAIL)
1 & 2 DIGIT SIC INDUSTRY GROUPS
GROWTH RATES

	1987	1988	1989	1990	1991	1992	1993	1994	1995
MANUFACTURING	5.5	7.2	5.4	6.4	7.1	6.6	6.4	6.6	6.8
NONDURABLE	6.8	6.1	4.5	5.6	6.5	6.1	5.9	6.2	6.5
FOOD	8.0	6.3	5.0	5.4	5.7	6.1	7.0	7.1	7.3
TEXTILES	5.8	4.5	-0.2	0.4	4.1	1.9	-0.4	0.9	1.9
APPAREL	6.7	6.2	1.7	5.3	6.0	5.4	5.7	5.8	6.1
PAPER	5.9	5.0	5.4	6.4	7.0	6.7	6.6	6.7	6.8
PRINTING, PUBLISHING	8.0	9.5	9.0	8.3	7.3	8.7	8.1	8.0	8.0
CHEMICALS	1.7	5.2	7.0	6.9	7.2	6.6	6.8	6.9	7.0
RUBBER, PLASTIC	12.1	8.2	7.9	8.7	9.0	8.4	8.3	8.4	8.6
OTHER NONDURABLE	6.6	4.4	4.6	5.5	6.2	5.9	5.4	5.2	5.5
DURABLE	4.3	8.3	6.3	7.2	7.7	7.1	6.9	6.9	7.1
LUMBER	9.7	7.2	1.5	7.0	8.3	7.4	6.7	6.0	6.3
FURNITURE	10.1	10.5	6.5	6.1	4.9	7.3	6.1	5.6	5.6
PRIMARY METALS	2.5	12.5	5.2	5.9	8.2	6.1	6.4	6.4	6.5
FABRICATED METALS	3.9	6.6	6.9	6.7	7.0	6.4	6.1	6.4	6.5
NONELECTRICAL MACHINERY	10.5	9.9	9.6	10.0	8.6	8.4	8.4	8.5	8.6
ELECTRICAL MACHINERY	9.6	7.5	7.6	8.0	7.7	7.8	7.7	7.9	8.1
ALL TRANS EQUIP	4.7	5.4	7.0	6.8	7.0	6.7	6.7	6.8	7.1
STONE, CLAY, GLASS	0.1	5.1	4.6	5.2	5.4	4.9	4.0	4.2	5.3
OTHER DURABLE	3.4	11.5	9.3	9.3	10.5	9.2	9.2	9.1	8.9

	1987	1988	1989	1990	1991	1992	1993	1994	1995
MINING	-8.3	5.5	3.4	3.4	5.3	3.4	3.2	4.4	4.1
CONSTRUCTION	4.1	2.9	6.2	5.9	6.5	6.5	6.4	6.5	6.2
TRADE	8.4	8.0	5.5	4.5	4.8	5.8	6.5	6.1	6.4
SERVICES	5.7	8.4	8.5	8.8	8.9	8.7	8.7	8.7	8.9
FINANCE, INSUR, REAL ESTATE	7.1	7.8	8.2	8.7	7.9	7.2	6.9	7.0	7.1
BANKING	5.0	8.1	8.4	9.9	7.1	7.0	6.8	6.8	6.9
NONBANKING	8.6	7.5	8.1	7.8	8.4	7.3	7.1	7.1	7.2
TRANS, COMM, PUB UTIL	5.0	6.6	5.3	5.7	7.3	6.7	7.0	7.2	7.5
TRANSPORTATION	4.3	8.3	5.5	5.3	7.8	8.0	8.0	8.0	8.3
COMMUNICATIONS	5.4	4.8	4.2	4.6	5.5	6.0	5.9	6.0	6.1
PUBLIC UTILITIES	5.7	5.7	5.8	7.2	8.1	5.5	6.2	7.1	7.4
AGRI SERV, FOREST, FISHERY	13.0	8.3	7.3	6.1	7.7	6.6	6.4	6.7	7.3
GOVERNMENT	4.8	5.7	6.6	6.4	6.2	6.0	6.2	6.4	6.2
STATE AND LOCAL	4.9	6.6	7.8	7.4	7.1	6.5	6.9	7.1	6.9
FEDERAL CIVILIAN	8.6	4.4	4.7	4.5	4.6	4.6	4.6	4.6	4.6
FEDERAL MILITARY	-4.1	4.4	5.0	5.1	5.2	5.9	5.9	6.0	6.1
FARMING	-0.4	3.5	14.1	9.8	6.2	4.1	1.7	2.1	1.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.20 1989 ALABAMA ECONOMIC OUTLOOK
INDUSTRY SHARE OF WAGE AND SALARY INCOME (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1978	1979	1980	1981	1982	1983	1984	1985	1986
MANUFACTURING..........................	19.9	19.9	19.2	18.7	17.2	17.3	17.6	17.3	17.0
NONDURABLE.............................	9.2	9.1	9.0	8.9	8.5	8.7	8.6	8.2	8.2
FOOD...................................	1.2	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1
TEXTILES...............................	2.0	1.9	1.8	1.7	1.5	1.6	1.5	1.4	1.4
APPAREL................................	1.6	1.5	1.6	1.6	1.5	1.6	1.5	1.4	1.4
PAPER..................................	1.6	1.7	1.6	1.7	1.7	1.8	1.8	1.7	1.7
PRINTING, PUBLISHING...................	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6
CHEMICALS..............................	1.1	1.2	1.2	1.1	1.0	0.9	0.9	0.9	0.8
RUBBER, PLASTIC........................	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.0
OTHER NONDURABLE.......................	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
DURABLE................................	10.6	10.9	10.1	9.8	8.7	8.6	9.1	9.0	8.8
LUMBER.................................	1.3	1.3	1.2	1.1	1.0	1.1	1.2	1.1	1.1
FURNITURE..............................	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4
PRIMARY METALS.........................	3.7	3.5	3.1	2.9	2.1	1.7	1.8	1.7	1.6
FABRICATED METALS......................	1.4	1.4	1.4	1.4	1.2	1.1	1.2	1.1	1.1
NONELECTRICAL MACHINERY................	0.8	0.9	0.9	0.8	0.8	0.8	1.0	1.0	1.0
ELECTRICAL MACHINERY...................	0.9	0.9	0.9	0.9	1.0	1.1	1.2	1.2	1.2
ALL TRANS EQUIP........................	1.3	1.5	1.5	1.5	1.4	1.5	1.6	1.6	1.6
STONE, CLAY, GLASS.....................	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5
OTHER DURABLE..........................	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3

	1978	1979	1980	1981	1982	1983	1984	1985	1986
MINING.................................	1.2	1.3	1.4	1.2	1.3	1.1	1.1	1.1	0.9
CONSTRUCTION...........................	4.5	4.0	3.8	3.4	3.2	3.0	3.0	3.2	3.2
TRADE..................................	10.6	10.4	10.1	9.6	9.5	9.6	9.8	9.9	10.1
SERVICES...............................	8.1	8.0	8.2	8.4	8.9	9.0	9.1	9.5	10.1
FINANCE, INSUR, REAL ESTATE............	2.9	2.9	2.9	2.8	2.9	3.0	3.0	3.2	3.3
TRANS, COMM, PUB UTIL..................	4.8	4.8	4.8	4.8	4.9	4.8	4.7	4.5	4.3
TRANSPORTATION.........................	2.3	2.3	2.2	2.2	2.1	2.0	2.1	2.0	1.9
COMMUNICATIONS.........................	1.4	1.4	1.4	1.4	1.5	1.5	1.3	1.2	1.1
PUBLIC UTILITIES.......................	1.2	1.1	1.1	1.2	1.3	1.3	1.3	1.3	1.3
AGRI SERV, FOREST, FISHERY.............	0.2	0.2	0.2	0.3	0.2	0.3	0.3	0.3	0.2
GOVERNMENT.............................	15.7	15.3	15.5	15.1	15.3	15.3	14.8	15.2	15.0
STATE AND LOCAL........................	9.1	9.0	9.0	8.6	8.6	8.8	8.5	9.0	9.1
FEDERAL CIVILIAN.......................	5.0	4.8	4.9	4.7	4.7	4.6	4.4	4.4	4.0
FEDERAL MILITARY.......................	1.6	1.5	1.6	1.8	2.0	1.9	1.9	1.9	1.8
FARMING................................	0.4	0.3	0.3	0.2	0.3	0.2	0.2	0.2	0.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 6.20 1989 ALABAMA ECONOMIC OUTLOOK
INDUSTRY SHARE OF WAGE AND SALARY INCOME (%)
1 & 2 DIGIT SIC INDUSTRY GROUPS

	1987	1988	1989	1990	1991	1992	1993	1994	1995
MANUFACTURING	16.9	16.9	16.7	16.6	16.7	16.6	16.6	16.6	16.6
NONDURABLE	8.3	8.2	8.0	7.9	7.9	7.8	7.8	7.7	7.7
FOOD	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
TEXTILES	1.4	1.4	1.3	1.2	1.2	1.1	1.1	1.0	1.0
APPAREL	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3
PAPER	1.7	1.7	1.6	1.6	1.6	1.6	1.6	1.6	1.6
PRINTING, PUBLISHING	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7
CHEMICALS	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
RUBBER, PLASTIC	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2
OTHER NONDURABLE	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
DURABLE	8.6	8.7	8.7	8.7	8.8	8.8	8.8	8.8	8.9
LUMBER	1.1	1.1	1.0	1.0	1.1	1.1	1.1	1.1	1.0
FURNITURE	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
PRIMARY METALS	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
FABRICATED METALS	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
NONELECTRICAL MACHINERY	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.3	1.3
ELECTRICAL MACHINERY	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3
ALL TRANS EQUIP	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
STONE, CLAY, GLASS	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
OTHER DURABLE	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4

	1987	1988	1989	1990	1991	1992	1993	1994	1995
MINING	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7
CONSTRUCTION	3.1	3.0	3.0	3.0	3.0	2.9	2.9	2.9	2.9
TRADE	10.3	10.4	10.2	10.0	9.8	9.7	9.7	9.7	9.6
SERVICES	10.0	10.1	10.3	10.5	10.7	10.9	11.1	11.3	11.5
FINANCE, INSUR, REAL ESTATE	3.3	3.4	3.4	3.5	3.5	3.5	3.5	3.5	3.5
TRANS, COMM, PUB UTIL	4.3	4.2	4.2	4.1	4.2	4.1	4.2	4.2	4.2
TRANSPORTATION	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	2.0
COMMUNICATIONS	1.1	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0
PUBLIC UTILITIES	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
AGRI SERV, FOREST, FISHERY	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
GOVERNMENT	14.8	14.6	14.6	14.5	14.5	14.3	14.2	14.2	14.1
STATE AND LOCAL	9.0	9.0	9.0	9.1	9.1	9.1	9.1	9.1	9.2
FEDERAL CIVILIAN	4.1	4.0	3.9	3.9	3.8	3.7	3.6	3.6	3.5
FEDERAL MILITARY	1.7	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.5
FARMING	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.00 1989 ALABAMA ECONOMIC OUTLOOK
PRODUCTIVITY OF LABOR
(VALUE OF OUTPUT PER DOLLAR OF WAGE & SALARY INCOME)
1 & 2-DIGIT SIC INDUSTRY GROUPS

	1978	1979	1980	1981	1982	1983	1984	1985	1986
MANUFACTURING	1.61	1.59	1.57	1.62	1.69	1.78	1.82	1.79	1.80
Percent Change	-1.2	-1.4	-1.1	3.1	4.7	4.8	2.4	-1.5	0.6
NONDURABLE	1.74	1.72	1.67	1.74	1.83	1.93	1.95	1.96	1.99
Percent Change	-1.8	-0.9	-2.9	4.1	4.9	5.5	1.2	0.3	1.7
FOOD	1.22	1.28	1.33	1.38	1.47	1.50	1.51	1.58	1.55
Percent Change	-1.0	4.4	4.7	3.2	6.7	2.3	0.4	4.3	-1.9
TEXTILES	1.24	1.29	1.40	1.48	1.59	1.69	1.74	1.74	1.79
Percent Change	-2.6	4.6	8.4	5.5	7.5	6.2	2.8	-0.0	3.0
APPAREL	1.26	1.26	1.34	1.37	1.35	1.42	1.42	1.45	1.45
Percent Change	-1.5	0.1	6.2	2.4	-1.1	5.2	-0.1	1.6	0.4
PAPER	2.48	2.36	2.13	2.14	2.45	2.58	2.62	2.63	2.64
Percent Change	0.1	-5.0	-9.6	0.2	14.8	5.0	1.7	0.2	0.5
PRINTING, PUBLISHING	1.93	1.85	1.80	1.89	1.88	1.83	1.84	1.81	1.72
Percent Change	-0.3	-4.1	-2.7	4.8	-0.6	-2.5	0.3	-1.5	-4.9
CHEMICALS	2.13	2.07	1.81	1.86	1.84	2.01	2.01	1.85	1.96
Percent Change	-5.0	-2.6	-12.7	2.8	-1.0	9.4	-0.0	-8.2	6.0
RUBBER, PLASTIC	2.14	1.96	1.88	2.13	2.08	2.20	2.17	2.23	2.39
Percent Change	-3.7	-8.4	-3.9	12.8	-2.3	6.1	-1.5	2.7	7.4
OTHER NONDURABLE	3.69	4.10	3.68	3.40	2.88	3.35	3.64	3.52	3.90
Percent Change	-1.6	11.1	-10.2	-7.7	-15.4	16.4	8.7	-3.4	10.8
DURABLE	1.50	1.47	1.48	1.51	1.56	1.62	1.70	1.64	1.63
Percent Change	0.1	-1.5	0.2	2.0	3.8	3.8	4.5	-3.2	-0.8
LUMBER	1.71	1.82	1.99	1.91	1.81	1.73	1.71	1.63	1.62
Percent Change	-3.1	6.0	9.6	-3.9	-5.4	-4.3	-1.1	-4.7	-1.0
FURNITURE	1.99	1.91	1.92	1.94	2.10	2.06	1.99	1.80	1.65
Percent Change	14.4	-3.9	0.5	1.1	8.6	-2.1	-3.1	-9.8	-8.5
PRIMARY METALS	1.23	1.17	1.23	1.26	1.37	1.24	1.28	1.27	1.34
Percent Change	-3.7	-4.5	4.9	3.0	8.5	-9.4	2.8	-0.3	5.0
FABRICATED METALS	1.76	1.76	1.72	1.73	1.68	1.76	1.75	1.61	1.55
Percent Change	-1.9	0.2	-2.3	0.7	-3.0	4.4	-0.3	-8.2	-3.7
NONELECTRICAL MACHINERY	1.50	1.45	1.46	1.54	1.56	1.76	1.99	2.19	2.41
Percent Change	6.7	-2.8	0.3	5.4	1.1	13.1	12.9	10.1	10.1
ELECTRICAL MACHINERY	1.52	1.61	1.72	1.85	1.83	1.77	1.76	1.74	1.71
Percent Change	10.4	5.7	6.9	7.4	-0.7	-3.6	-0.4	-1.3	-1.5
ALL TRANSPORTATION EQUIPMENT	1.47	1.34	1.12	1.09	1.27	1.63	1.79	1.61	1.52
Percent Change	5.1	-8.8	-16.7	-2.0	16.2	28.6	9.9	-10.1	-5.9
STONE, CLAY, GLASS	1.60	1.61	1.57	1.58	1.63	1.63	1.72	1.67	1.59
Percent Change	3.9	0.6	-2.6	0.3	3.8	0.0	5.2	-2.6	-5.1
OTHER DURABLE	1.88	1.76	1.51	1.71	1.56	1.49	1.81	1.92	1.85
Percent Change	-6.0	-6.3	-14.2	13.2	-8.6	-4.5	21.2	6.1	-3.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.00 1989 ALABAMA ECONOMIC OUTLOOK
PRODUCTIVITY OF LABOR
(VALUE OF OUTPUT PER DOLLAR OF WAGE & SALARY INCOME)
1 & 2-DIGIT SIC INDUSTRY GROUPS

	1987	1988	1989	1990	1991	1992	1993	1994	1995
MANUFACTURING	1.76	1.83	1.85	1.84	1.81	1.79	1.77	1.74	1.72
Percent Change	-2.2	3.6	1.2	-0.7	-1.6	-1.2	-0.7	-1.6	-1.2
NONDURABLE	1.94	2.11	2.16	2.16	2.13	2.11	2.10	2.08	2.06
Percent Change	-2.7	8.8	2.4	0.3	-1.4	-1.2	-0.2	-1.4	-0.6
FOOD	1.47	1.58	1.61	1.63	1.62	1.61	1.60	1.57	1.56
Percent Change	-4.8	7.0	1.9	1.2	-0.1	-1.1	-0.4	-1.7	-1.1
TEXTILES	1.68	1.82	1.92	1.97	1.98	2.04	2.13	2.20	2.28
Percent Change	-6.0	8.3	5.5	2.8	0.4	2.8	4.7	3.1	3.6
APPAREL	1.39	1.49	1.54	1.50	1.44	1.40	1.38	1.34	1.32
Percent Change	-4.0	6.9	3.7	-2.6	-4.2	-2.9	-1.4	-2.5	-1.7
PAPER	2.64	2.95	3.04	3.09	3.07	3.03	3.01	2.97	2.96
Percent Change	0.1	11.8	2.8	1.6	-0.7	-1.3	-0.5	-1.3	-0.3
PRINTING, PUBLISHING	1.59	1.69	1.69	1.71	1.71	1.68	1.68	1.65	1.64
Percent Change	-7.4	5.9	0.2	1.0	0.1	-1.8	-0.2	-1.4	-0.7
CHEMICALS	1.92	2.07	2.04	2.00	1.95	1.89	1.85	1.79	1.75
Percent Change	-1.9	7.6	-1.3	-1.8	-2.8	-3.1	-1.9	-3.1	-2.4
RUBBER, PLASTIC	2.37	2.59	2.57	2.50	2.41	2.34	2.29	2.22	2.17
Percent Change	-1.0	9.1	-0.5	-2.7	-3.8	-2.8	-2.0	-3.1	-2.4
OTHER NONDURABLE	3.85	4.17	4.28	4.31	4.27	4.22	4.22	4.19	4.16
Percent Change	-1.3	8.5	2.6	0.8	-0.9	-1.3	0.2	-0.9	-0.5
DURABLE	1.60	1.57	1.57	1.54	1.51	1.50	1.48	1.45	1.43
Percent Change	-1.8	-2.1	0.0	-1.8	-1.7	-1.0	-1.1	-1.8	-1.8
LUMBER	1.52	1.52	1.58	1.57	1.55	1.56	1.56	1.53	1.51
Percent Change	-6.2	0.4	4.0	-0.9	-1.0	0.7	-0.5	-1.8	-1.4
FURNITURE	1.54	1.50	1.51	1.52	1.55	1.56	1.57	1.58	1.59
Percent Change	-6.4	-2.6	0.3	1.1	1.6	0.7	0.8	0.6	0.6
PRIMARY METALS	1.32	1.27	1.28	1.21	1.19	1.16	1.14	1.11	1.09
Percent Change	-1.7	-3.8	1.1	-5.1	-2.3	-2.2	-2.0	-2.7	-1.9
FABRICATED METALS	1.55	1.51	1.47	1.43	1.40	1.38	1.36	1.34	1.31
Percent Change	0.3	-3.0	-2.7	-2.2	-2.2	-1.4	-1.4	-1.9	-2.0
NONELECTRICAL MACHINERY	2.33	2.31	2.32	2.31	2.26	2.22	2.18	2.13	2.08
Percent Change	-3.3	-0.8	0.6	-0.7	-2.3	-1.7	-1.7	-2.1	-2.3
ELECTRICAL MACHINERY	1.58	1.52	1.49	1.45	1.43	1.41	1.39	1.37	1.34
Percent Change	-7.7	-3.7	-2.3	-2.2	-1.8	-1.4	-1.3	-1.8	-2.0
ALL TRANSPORTATION EQUIPMENT	1.46	1.42	1.40	1.36	1.33	1.32	1.30	1.28	1.25
Percent Change	-3.7	-2.5	-1.7	-2.7	-2.4	-0.9	-1.1	-2.0	-2.1
STONE, CLAY, GLASS	1.57	1.58	1.58	1.58	1.60	1.61	1.63	1.63	1.63
Percent Change	-1.5	0.8	-0.0	0.2	1.3	0.8	0.9	0.3	-0.3
OTHER DURABLE	1.78	1.73	1.70	1.66	1.60	1.56	1.51	1.46	1.41
Percent Change	-3.8	-2.6	-1.5	-2.4	-3.7	-2.6	-3.0	-3.5	-3.6

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.00 1989 ALABAMA ECONOMIC OUTLOOK
PRODUCTIVITY OF LABOR (CONTINUED)
(VALUE OF OUTPUT PER DOLLAR OF WAGE & SALARY INCOME)
1 & 2-DIGIT SIC INDUSTRY GROUP

	1978	1979	1980	1981	1982	1983	1984	1985	1986
CONSTRUCTION..........................	1.61	1.54	1.44	1.29	1.23	1.28	1.33	1.30	1.30
Percent Change...............	-4.3	-4.4	-6.5	-10.1	-5.0	4.5	3.5	-2.3	0.6
MINING................................	2.06	2.51	3.26	4.18	3.70	4.00	3.76	3.68	3.36
Percent Change...............	4.4	22.1	29.8	28.4	-11.6	8.3	-6.0	-2.3	-8.6
TRADE.................................	2.09	2.08	2.00	2.02	2.03	2.04	2.09	2.11	2.09
Percent Change...............	-0.2	-0.5	-3.4	0.8	0.4	0.7	2.1	0.9	-0.8
SERVICES..............................	1.70	1.71	1.72	1.72	1.68	1.71	1.75	1.77	1.76
Percent Change...............	-0.4	0.8	0.3	0.2	-2.6	2.0	2.1	1.4	-0.8
FINANCE, INSURANCE, REAL ESTATE.......	5.31	5.43	5.40	5.67	5.58	5.64	5.43	5.27	5.29
Percent Change...............	9.5	2.3	-0.5	4.9	-1.5	1.1	-3.8	-3.0	0.4
TRANS, COMM, PUBLIC UTILITIES.........	2.59	2.46	2.56	2.64	2.68	2.94	3.05	3.03	3.05
Percent Change...............	0.1	-5.1	4.1	3.1	1.6	9.6	3.7	-0.7	0.8
STATE AND LOCAL GOVERNMENT............	1.22	1.23	1.23	1.25	1.26	1.26	1.27	1.26	1.24
Percent Change...............	0.5	0.6	-0.1	1.8	0.8	0.3	0.4	-0.7	-1.4
FEDERAL GOVERNMENT....................	1.31	1.34	1.37	1.38	1.42	1.45	1.48	1.51	1.56
Percent Change...............	2.6	2.6	2.0	1.2	2.3	2.6	1.6	2.0	3.4

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 7.00 1989 ALABAMA ECONOMIC OUTLOOK
PRODUCTIVITY OF LABOR (CONTINUED)
(VALUE OF OUTPUT PER DOLLAR OF WAGE & SALARY INCOME)
1 & 2-DIGIT SIC INDUSTRY GROUP

	1987	1988	1989	1990	1991	1992	1993	1994	1995
CONSTRUCTION..........................	1.35	1.33	1.29	1.22	1.26	1.26	1.26	1.25	1.25
Percent Change...............	3.2	-1.0	-2.8	-5.6	3.0	0.4	-0.1	-0.7	-0.5
MINING................................	3.35	3.29	3.10	2.84	2.80	2.92	2.88	2.88	2.93
Percent Change...............	-0.3	-2.0	-5.7	-8.5	-1.1	4.3	-1.3	-0.2	1.8
TRADE.................................	2.03	1.96	1.97	1.98	2.02	2.05	2.07	2.10	2.13
Percent Change...............	-2.8	-3.3	0.4	0.5	1.8	1.7	0.9	1.3	1.7
SERVICES..............................	1.83	1.81	1.80	1.76	1.76	1.73	1.71	1.68	1.65
Percent Change...............	4.3	-1.4	-0.4	-2.1	-0.2	-1.5	-1.7	-1.7	-1.4
FINANCE, INSURANCE, REAL ESTATE.......	5.56	5.52	5.53	5.62	5.55	5.50	5.41	5.31	5.23
Percent Change...............	5.0	-0.7	0.2	1.6	-1.2	-1.0	-1.6	-1.8	-1.6
TRANS, COMM, PUBLIC UTILITIES.........	2.96	2.85	2.90	2.91	2.94	2.95	2.92	2.91	2.88
Percent Change...............	-2.9	-3.8	1.7	0.4	1.2	0.2	-0.8	-0.5	-1.1
STATE AND LOCAL GOVERNMENT............	1.28	1.33	1.34	1.35	1.36	1.37	1.38	1.38	1.39
Percent Change...............	2.7	4.1	0.9	0.5	0.8	0.8	0.4	0.4	0.6
FEDERAL GOVERNMENT....................	1.56	1.60	1.62	1.65	1.70	1.75	1.80	1.85	1.90
Percent Change...............	0.2	2.7	1.0	2.1	2.7	3.0	2.7	2.8	2.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.00 1989 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)

		1978	1979	1980	1981	1982	1983	1984	1985	1986
GNP	GROSS NATIONAL PRODUCT..........	3115.20	3192.40	3187.10	3248.80	3166.00	3279.10	3501.40	3618.70	3721.70
XVGMF	MANUFACTURING................	683.44	697.07	665.38	676.12	634.65	675.48	757.93	786.77	804.63
XVGMFN	NONDURABLE.................	267.52	273.54	263.88	271.19	272.14	285.08	291.09	293.04	299.68
XVGMFN20	FOOD & BEVERAGES.........	51.96	54.88	56.67	58.17	61.43	62.00	60.81	63.08	61.63
XVGMFN22	TEXTILES.................	15.49	16.07	16.07	15.78	14.83	16.64	16.72	16.26	17.50
XVGMFN23	APPAREL..................	19.60	19.61	20.06	20.25	18.93	19.79	20.35	19.94	19.77
XVGMFN26	PAPER....................	27.55	27.06	24.63	24.56	26.72	28.75	30.21	30.25	31.34
XVGMFN27	PRINTING, PUBLISHING.....	36.85	37.56	36.90	38.33	38.36	39.86	41.26	42.97	42.27
XVGMFN28	CHEMICALS................	52.42	55.36	50.08	53.46	55.26	59.64	59.99	59.09	64.11
XVGMFN30	RUBBER, PLASTIC..........	19.67	19.98	18.88	20.85	19.28	21.72	24.27	26.22	26.82
XVGMFD	DURABLE GOODS..............	415.92	423.53	401.51	404.93	362.51	390.39	466.84	493.73	504.95
XVGMFD24	LUMBER...................	19.32	20.99	20.44	18.88	16.04	18.12	20.40	20.11	21.50
XVGMFD25	FURNITURE................	11.03	10.81	10.22	10.07	9.54	10.39	11.78	12.17	11.91
XVGMFD33	PRIMARY METALS...........	50.46	49.75	46.37	48.17	35.28	30.01	34.69	34.15	34.26
XVGMFD34	FABRICATED METALS........	52.52	54.93	52.47	52.19	46.28	48.95	55.83	56.82	56.73
XVGMFD35	NONELECTRICAL MACHINERY..	79.17	83.78	84.56	88.56	80.00	86.90	114.84	134.45	147.02
XVGMFD36	ELECTRICAL MACHINERY.....	56.55	60.23	62.67	64.30	61.81	66.24	77.34	79.72	80.29
XVGMFD371	MOTOR VEHICLES...........	54.58	47.94	33.71	33.95	29.45	38.46	47.88	50.87	44.88
XVGNFD37SP2	NONAUTO TRANS EQUIP......	48.66	49.28	48.19	45.37	43.31	48.49	57.11	58.09	61.02
XVGMFD32	STONE, CLAY, GLASS.......	23.19	23.33	21.08	19.77	18.16	19.69	21.59	22.61	22.15
XVGMFD38	OTHER DURABLE............	20.43	22.49	21.79	23.68	22.63	23.15	25.38	24.72	25.19
XVGAG	AGRI SERV, FOREST, FISHERY...	71.81	76.12	76.15	87.99	89.60	74.47	82.22	93.82	97.16
XVGMG	MINING.......................	128.82	130.03	135.63	139.76	132.12	125.44	132.97	130.11	115.73
XVGCC	CONTRACT CONSTRUCTION........	176.69	173.55	161.64	147.38	140.91	147.35	159.22	165.39	173.06
XVGWR	TRADE........................	502.32	511.71	500.41	507.27	506.48	529.05	578.91	610.30	642.89
XVGSV	SERVICES.....................	411.86	429.75	442.58	462.49	463.63	486.59	514.03	546.41	578.90
XVGFI	FINANCE, INS, REAL EST.......	442.45	459.21	464.33	474.16	475.14	488.97	506.64	524.29	537.58
UTURDP	TRANS, COMM, PUBLIC UTIL.....	284.82	293.40	293.40	296.22	288.44	300.84	320.35	325.95	331.63
XVGGV	GOVERNMENT...................	371.51	376.19	382.71	385.26	383.92	387.42	392.11	400.83	407.90

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.00 1989 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)

		1987	1988	1989	1990	1991	1992	1993	1994	1995
GNP	GROSS NATIONAL PRODUCT..........	3847.00	3998.08	4104.66	4194.39	4298.50	4416.05	4524.68	4632.82	4754.91
XVGMF	MANUFACTURING................	839.45	897.10	936.02	963.32	991.67	1022.44	1047.86	1074.25	1104.71
XVGMFN	NONDURABLE.................	314.29	329.59	336.10	341.15	348.44	357.31	365.10	373.68	383.43
XVGMFN20	FOOD & BEVERAGES.........	63.70	66.01	67.13	67.27	68.32	69.92	72.28	74.81	77.49
XVGMFN22	TEXTILES.................	17.82	18.03	18.09	17.87	18.04	18.36	18.35	18.50	18.76
XVGMFN23	APPAREL..................	21.35	21.77	21.55	20.46	20.13	20.45	20.49	20.55	20.69
XVGMFN26	PAPER....................	33.03	34.58	35.47	36.70	37.65	38.57	39.13	40.03	41.11
XVGMFN27	PRINTING, PUBLISHING.....	42.64	45.63	47.58	50.18	52.01	54.38	56.43	58.58	60.84
XVGMFN28	CHEMICALS................	68.82	73.46	75.86	77.40	80.30	82.32	84.03	85.67	87.59
XVGMFN30	RUBBER, PLASTIC..........	29.83	31.87	32.80	33.19	33.78	34.85	35.65	36.54	37.52
XVGMFD	DURABLE GOODS..............	525.16	567.51	599.92	622.17	643.24	665.13	682.76	700.57	721.28
XVGMFD24	LUMBER...................	23.54	24.85	25.07	25.61	26.56	27.60	28.02	28.03	28.58
XVGMFD25	FURNITURE................	12.50	13.27	13.61	14.02	14.30	14.83	15.19	15.50	15.83
XVGMFD33	PRIMARY METALS...........	34.34	38.61	40.78	41.03	41.81	42.12	42.55	42.89	43.00
XVGMFD34	FABRICATED METALS........	58.45	63.87	65.88	66.89	69.29	71.16	72.24	73.41	75.10
XVGMFD35	NONELECTRICAL MACHINERY..	160.74	181.40	199.52	213.31	223.45	233.14	241.46	250.32	259.69
XVGMFD36	ELECTRICAL MACHINERY.....	82.48	87.04	91.48	95.68	98.50	102.07	104.79	108.24	112.12
XVGMFD371	MOTOR VEHICLES...........	40.31	41.86	44.02	43.57	42.42	43.12	44.48	44.80	45.56
XVGNFD37SP2	NONAUTO TRANS EQUIP......	64.31	65.00	66.35	68.04	71.07	73.60	75.45	77.55	79.89
XVGMFD32	STONE, CLAY, GLASS.......	23.15	24.40	24.65	25.07	26.05	26.52	26.63	26.76	27.16
XVGMFD38	OTHER DURABLE............	25.33	27.21	28.55	28.95	29.80	30.96	31.93	33.07	34.35
XVGAG	AGRI SERV, FOREST, FISHERY...	96.05	100.59	102.74	103.96	104.79	107.56	109.14	111.10	113.17
XVGMG	MINING.......................	117.50	119.05	116.42	112.96	110.92	110.39	110.03	110.40	110.21
XVGCC	CONTRACT CONSTRUCTION........	175.80	174.62	172.62	163.58	171.33	175.27	179.69	182.37	188.10
XVGWR	TRADE........................	659.99	671.93	684.43	691.09	701.47	722.25	746.90	770.22	796.40
XVGSV	SERVICES.....................	610.78	633.32	648.44	660.93	684.97	704.68	724.23	743.36	763.96
XVGFI	FINANCE, INS, REAL EST.......	559.43	585.79	611.25	653.34	663.58	678.73	689.21	699.57	709.69
UTURCP	TRANS, COMM, PUBLIC UTIL.....	349.51	364.95	373.03	377.70	391.10	403.65	414.57	425.38	437.69
XVGGV	GOVERNMENT...................	415.70	424.76	433.01	441.69	450.74	464.22	479.12	494.35	510.19

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.01 1989 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985	1986
GNP	GROSS NATIONAL PRODUCT..........	5.3	2.5	-0.2	1.9	-2.5	3.6	6.8	3.4	2.8
XVGMF	MANUFACTURING.................	6.0	2.0	-4.5	1.6	-6.1	6.4	12.2	3.8	2.3
XVGMFN	NONDURABLE.................	3.3	2.2	-3.5	2.8	0.3	4.8	2.1	0.7	2.3
XVGMFN20	FOOD & BEVERAGES.........	1.4	5.6	3.3	2.6	5.6	0.9	-1.9	3.7	-2.3
XVGMFN22	TEXTILES.................	-1.8	3.7	0.0	-1.8	-6.0	12.2	0.5	-2.8	7.6
XVGMFN23	APPAREL..................	5.1	0.1	2.3	0.9	-6.5	4.6	2.8	-2.0	-0.9
XVGMFN26	PAPER....................	5.6	-1.8	-9.0	-0.3	8.8	7.6	5.1	0.1	3.6
XVGMFN27	PRINTING, PUBLISHING.....	5.4	1.9	-1.8	3.9	0.1	3.9	3.5	4.1	-1.6
XVGMFN28	CHEMICALS................	3.7	5.6	-9.5	6.8	3.4	7.9	0.6	-1.5	8.5
XVGMFN30	RUBBER, PLASTIC..........	6.8	1.6	-5.5	10.5	-7.5	12.6	11.8	8.0	2.3
XVGMFD	DURABLE GOODS..............	7.7	1.8	-5.2	0.9	-10.5	7.7	19.6	5.8	2.3
XVGMFD24	LUMBER...................	2.1	8.7	-2.6	-7.6	-15.0	12.9	12.6	-1.4	6.9
XVGMFD25	FURNITURE................	12.5	-2.0	-5.4	-1.5	-5.3	8.9	13.4	3.3	-2.2
XVGMFD33	PRIMARY METALS...........	9.5	-1.4	-6.8	3.9	-26.8	-14.9	15.6	-1.5	0.3
XVGMFD34	FABRICATED METALS........	4.3	4.6	-4.5	-0.5	-11.3	5.8	14.1	1.8	-0.2
XVGMFD35	NONELECTRICAL MACHINERY..	8.0	5.8	0.9	4.7	-9.7	8.6	32.2	17.1	9.3
XVGMFD36	ELECTRICAL MACHINERY.....	14.1	6.5	4.1	2.6	-3.9	7.2	16.8	3.1	0.7
XVGMFD371	MOTOR VEHICLES...........	4.3	-12.2	-29.7	0.7	-13.2	30.6	24.5	6.3	-11.8
XVGNFD37SP2	NONAUTO TRANS EQUIP......	6.5	1.3	-2.2	-5.9	-4.6	12.0	17.8	1.7	5.0
XVGMFD32	STONE, CLAY, GLASS.......	9.6	0.6	-9.6	-6.2	-8.1	8.4	9.7	4.7	-2.0
XVGMFD38	OTHER DURABLE............	7.6	10.1	-3.1	8.7	-4.4	2.3	9.6	-2.6	1.9
XVGAG	AGRI SERV, FOREST, FISHERY...	0.2	6.0	0.0	15.5	1.8	-16.9	10.4	14.1	3.6
XVGMG	MINING.......................	2.1	0.9	4.3	3.0	-5.5	-5.1	6.0	-2.1	-11.1
XVGCC	CONTRACT CONSTRUCTION........	7.0	-1.8	-6.9	-8.8	-4.4	4.6	8.1	3.9	4.6
XVGWR	TRADE........................	4.8	1.9	-2.2	1.4	-0.2	4.5	9.4	5.4	5.3
XVGSV	SERVICES.....................	6.0	4.3	3.0	4.5	0.2	5.0	5.6	6.3	5.9
XVGFI	FINANCE, INS, REAL EST.......	5.9	3.8	1.1	2.1	0.2	2.9	3.6	3.5	2.5
UTURDP	TRANS, COMM, PUBLIC UTIL.....	6.1	3.0	-0.0	1.0	-2.6	4.3	6.5	1.7	1.7
XVGGV	GOVERNMENT...................	2.4	1.3	1.7	0.7	-0.3	0.9	1.2	2.2	1.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.01 1989 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CONSTANT 82 $ (BILLIONS)
GROWTH RATES

		1987	1988	1989	1990	1991	1992	1993	1994	1995
GNP	GROSS NATIONAL PRODUCT..........	3.4	3.9	2.7	2.2	2.5	2.7	2.5	2.4	2.6
XVGMF	MANUFACTURING................	4.3	6.9	4.3	2.9	2.9	3.1	2.5	2.5	2.8
XVGMFN	NONDURABLE.................	4.9	4.9	2.0	1.5	2.1	2.5	2.2	2.4	2.6
XVGMFN20	FOOD & BEVERAGES.........	3.4	3.6	1.7	0.2	1.6	2.3	3.4	3.5	3.6
XVGMFN22	TEXTILES.................	1.8	1.2	0.3	-1.2	1.0	1.7	-0.0	0.8	1.4
XVGMFN23	APPAREL..................	8.0	1.9	-1.0	-5.0	-1.6	1.6	0.2	0.3	0.7
XVGMFN26	PAPER....................	5.4	4.7	2.6	3.5	2.6	2.4	1.5	2.3	2.7
XVGMFN27	PRINTING, PUBLISHING.....	0.9	7.0	4.3	5.5	3.6	4.5	3.8	3.8	3.9
XVGMFN28	CHEMICALS................	7.3	6.7	3.3	2.0	3.8	2.5	2.1	1.9	2.2
XVGMFN30	RUBBER, PLASTIC..........	11.2	6.8	2.9	1.2	1.8	3.2	2.3	2.5	2.7
XVGMFD	DURABLE GOODS..............	4.0	8.1	5.7	3.7	3.4	3.4	2.7	2.6	3.0
XVGMFD24	LUMBER...................	9.5	5.6	0.9	2.2	3.7	3.9	1.5	0.0	2.0
XVGMFD25	FURNITURE................	5.0	6.1	2.6	3.0	2.0	3.8	2.4	2.0	2.1
XVGMFD33	PRIMARY METALS...........	0.2	12.4	5.6	0.6	1.9	0.7	1.0	0.8	0.3
XVGMFD34	FABRICATED METALS........	3.0	9.3	3.1	1.5	3.6	2.7	1.5	1.6	2.3
XVGMFD35	NONELECTRICAL MACHINERY..	9.3	12.9	10.0	6.9	4.8	4.3	3.6	3.7	3.7
XVGMFD36	ELECTRICAL MACHINERY.....	2.7	5.5	5.1	4.6	3.0	3.6	2.7	3.3	3.6
XVGMFD371	MOTOR VEHICLES...........	-10.2	3.8	5.2	-1.0	-2.6	1.6	3.2	0.7	1.7
XVGNFD37SP2	NONAUTO TRANS EQUIP......	5.4	1.1	2.1	2.6	4.4	3.6	2.5	2.8	3.0
XVGMFD32	STONE, CLAY, GLASS.......	4.5	5.4	1.0	1.7	3.9	1.8	0.4	0.5	1.5
XVGMFD38	OTHER DURABLE............	0.5	7.4	4.9	1.4	3.0	3.9	3.1	3.6	3.9
XVGAG	AGRI SERV, FOREST, FISHERY...	-1.1	4.7	2.1	1.2	0.8	2.6	1.5	1.8	1.9
XVGMG	MINING......................	1.5	1.3	-2.2	-3.0	-1.8	-0.5	-0.3	0.3	-0.2
XVGCC	CONTRACT CONSTRUCTION........	1.6	-0.7	-1.1	-5.2	4.7	2.3	2.5	1.5	3.1
XVGWR	TRADE.......................	2.7	1.8	1.9	1.0	1.5	3.0	3.4	3.1	3.4
XVGSV	SERVICES....................	5.5	3.7	2.4	1.9	3.6	2.9	2.8	2.6	2.8
XVGFI	FINANCE, INS, REAL EST.......	4.1	4.7	4.3	6.9	1.6	2.3	1.5	1.5	1.4
UTURDP	TRANS, COMM, PUBLIC UTIL.....	5.4	4.4	2.2	1.3	3.5	3.2	2.7	2.6	2.9
XVGGV	GOVERNMENT..................	1.9	2.2	1.9	2.0	2.0	3.0	3.2	3.2	3.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.10 1989 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- INDUSTRY SHARE OF TOTAL (%)

	1978	1979	1980	1981	1982	1983	1984	1985	1986
GROSS NATIONAL PRODUCT..................	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING..........................	21.9	21.8	20.9	20.8	20.0	20.6	21.6	21.7	21.6
NONDURABLE............................	8.6	8.6	8.3	8.3	8.6	8.7	8.3	8.1	8.1
FOOD & BEVERAGES.....................	1.7	1.7	1.8	1.8	1.9	1.9	1.7	1.7	1.7
TEXTILES.............................	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.5
APPAREL..............................	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5
PAPER................................	0.9	0.8	0.8	0.8	0.8	0.9	0.9	0.8	0.8
PRINTING, PUBLISHING.................	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1
CHEMICALS............................	1.7	1.7	1.6	1.6	1.7	1.8	1.7	1.6	1.7
RUBBER, PLASTIC......................	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7
DURABLE..............................	13.4	13.3	12.6	12.5	11.5	11.9	13.3	13.6	13.6
LUMBER...............................	0.6	0.7	0.6	0.6	0.5	0.6	0.6	0.6	0.6
FURNITURE............................	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
PRIMARY METALS.......................	1.6	1.6	1.5	1.5	1.1	0.9	1.0	0.9	0.9
FABRICATED METALS....................	1.7	1.7	1.6	1.6	1.5	1.5	1.6	1.6	1.5
NONELECTRICAL MACHINERY..............	2.5	2.6	2.7	2.7	2.5	2.7	3.3	3.7	4.0
ELECTRICAL MACHINERY.................	1.8	1.9	2.0	2.0	2.0	2.0	2.2	2.2	2.2
MOTOR VEHICLES.......................	1.8	1.5	1.1	1.0	0.9	1.2	1.4	1.4	1.2
NONAUTO TRANS EQUIP..................	1.6	1.5	1.5	1.4	1.4	1.5	1.6	1.6	1.6
STONE, CLAY, GLASS...................	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6
OTHER DURABLE........................	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
AGRI SERV, FOREST, FISHERY.............	2.3	2.4	2.4	2.7	2.8	2.3	2.3	2.6	2.6
MINING.................................	4.1	4.1	4.3	4.3	4.2	3.8	3.8	3.6	3.1
CONTRACT CONSTRUCTION..................	5.7	5.4	5.1	4.5	4.5	4.5	4.5	4.6	4.6
TRADE..................................	16.1	16.0	15.7	15.6	16.0	16.1	16.5	16.9	17.3
SERVICES...............................	13.2	13.5	13.9	14.2	14.6	14.8	14.7	15.1	15.6
FINANCE, INSUR, REAL ESTATE............	14.2	14.4	14.6	14.6	15.0	14.9	14.5	14.5	14.4
TRANS, COMM, PUBLIC UTIL...............	9.1	9.2	9.2	9.1	9.1	9.2	9.1	9.0	8.9
GOVERNMENT.............................	11.9	11.8	12.0	11.9	12.1	11.8	11.2	11.1	11.0

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.10 1989 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- INDUSTRY SHARE OF TOTAL (%)

	1987	1988	1989	1990	1991	1992	1993	1994	1995
GROSS NATIONAL PRODUCT..................	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING..........................	21.8	22.4	22.8	23.0	23.1	23.2	23.2	23.2	23.2
NONDURABLE............................	8.2	8.2	8.2	8.1	8.1	8.1	8.1	8.1	8.1
FOOD & BEVERAGES.....................	1.7	1.7	1.6	1.6	1.6	1.6	1.6	1.6	1.6
TEXTILES.............................	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4
APPAREL..............................	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4
PAPER................................	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
PRINTING, PUBLISHING.................	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.3	1.3
CHEMICALS............................	1.8	1.8	1.8	1.8	1.9	1.9	1.9	1.8	1.8
RUBBER, PLASTIC......................	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
DURABLE...............................	13.7	14.2	14.6	14.8	15.0	15.1	15.1	15.1	15.2
LUMBER...............................	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
FURNITURE............................	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
PRIMARY METALS.......................	0.9	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9
FABRICATED METALS....................	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
NONELECTRICAL MACHINERY..............	4.2	4.5	4.9	5.1	5.2	5.3	5.3	5.4	5.5
ELECTRICAL MACHINERY.................	2.1	2.2	2.2	2.3	2.3	2.3	2.3	2.3	2.4
MOTOR VEHICLES.......................	1.0	1.0	1.1	1.0	1.0	1.0	1.0	1.0	1.0
NONAUTO TRANS EQUIP..................	1.7	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.7
STONE, CLAY, GLASS...................	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
OTHER DURABLE........................	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
AGRI SERV, FOREST, FISHERY.............	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4
MINING.................................	3.1	3.0	2.8	2.7	2.6	2.5	2.4	2.4	2.3
CONTRACT CONSTRUCTION..................	4.6	4.4	4.2	3.9	4.0	4.0	4.0	3.9	4.0
TRADE..................................	17.2	16.8	16.7	16.5	16.3	16.4	16.5	16.6	16.7
SERVICES...............................	15.9	15.8	15.8	15.8	15.9	16.0	16.0	16.0	16.1
FINANCE, INSUR, REAL ESTATE............	14.5	14.7	14.9	15.6	15.4	15.4	15.2	15.1	14.9
TRANS, COMM, PUBLIC UTIL...............	9.1	9.1	9.1	9.0	9.1	9.1	9.2	9.2	9.2
GOVERNMENT.............................	10.8	10.6	10.5	10.5	10.5	10.5	10.6	10.7	10.7

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.20 1989 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)

		1978	1979	1980	1981	1982	1983	1984	1985	1986
GNP$	GROSS NATIONAL PRODUCT.........	2249.70	2508.20	2732.00	3052.60	3166.00	3405.70	3772.20	4014.90	4240.30
XVGMF$	MANUFACTURING................	518.75	561.76	581.02	643.10	634.65	683.20	771.88	789.54	820.12
XVGMFN$	NONDURABLE.................	201.40	216.52	229.20	257.27	272.14	297.57	320.76	330.76	354.06
XVGMFN20$	FOOD & BEVERAGES........	44.84	47.86	52.20	57.88	61.43	64.66	66.65	69.83	71.61
XVGMFN22$	TEXTILES................	14.16	14.78	14.96	15.89	14.83	16.93	17.41	17.13	19.18
XVGMFN23$	APPAREL.................	15.44	16.04	17.09	18.67	18.93	20.27	20.72	20.64	21.04
XVGMFN26$	PAPER...................	19.84	22.22	23.13	25.05	26.72	27.77	31.91	33.12	35.20
XVGMFN27$	PRINTING, PUBLISHING....	26.20	28.81	31.55	35.23	38.36	42.37	47.58	52.51	55.08
XVGMFN28$	CHEMICALS...............	39.84	44.12	45.47	53.30	55.26	59.58	61.97	63.82	70.07
XVGMFN30$	RUBBER, PLASTIC.........	16.01	17.40	16.82	19.29	19.28	21.93	24.42	25.93	28.08
XVGMFD$	DURABLE GOODS.............	317.35	345.24	351.82	385.82	362.51	385.63	451.12	458.77	466.06
XVGMFD24$	LUMBER..................	19.01	20.82	18.66	17.12	16.04	20.54	22.84	22.24	24.68
XVGMFD25$	FURNITURE...............	7.99	8.44	8.62	9.22	9.54	10.65	12.38	13.64	14.02
XVGMFD33$	PRIMARY METALS..........	40.62	45.22	44.29	49.80	35.28	30.34	36.29	34.80	33.71
XVGMFD34$	FABRICATED METALS.......	39.96	44.76	46.02	49.63	46.28	47.63	55.05	57.84	59.06
XVGMFD35$	NONELEC MACHINERY.......	62.38	70.63	76.86	86.17	80.00	75.35	85.44	82.69	80.71
XVGMFD36$	ELECTRICAL MACHINERY....	45.64	49.33	54.96	60.69	61.81	67.69	79.89	82.19	83.58
XVGMFD371$	MOTOR VEHICLES..........	38.43	35.81	26.70	31.54	29.45	39.04	49.65	53.72	51.43
XVGMFD37SP2$	NONAUTO TRANS EQUIP.....	30.21	34.16	37.74	40.34	43.31	50.37	59.69	61.06	66.29
XVGMFD32$	STONE, CLAY, GLASS......	17.97	19.57	19.01	19.04	18.16	20.18	22.93	24.78	25.90
XVGMFD38$	OTHER DURABLE...........	15.12	16.48	18.96	22.26	22.63	23.84	26.95	25.81	26.68
XVGAG$	AGRI SERV, FOREST, FISHERY..	70.08	83.07	77.24	91.96	89.60	74.34	92.93	92.01	92.63
XVGMG$	MINING......................	56.48	72.67	107.26	143.68	132.12	118.35	119.36	114.17	82.05
XVGCC$	CONTRACT CONSTRUCTION.......	115.56	131.38	137.72	138.39	140.91	149.56	171.48	186.57	204.04
XVGWR$	TRADE.......................	373.46	415.85	438.81	483.08	506.48	542.88	613.98	658.24	698.43
XVGSV$	SERVICES....................	289.14	328.69	373.95	422.58	463.63	515.51	580.17	648.11	716.28
XVGFI$	FINANCE, INS, REAL EST......	326.28	363.33	400.56	449.33	475.14	536.38	572.78	639.50	708.58
UTURDP$	TRANS, COMM, PUBLIC UTIL....	201.02	216.15	240.78	269.56	288.44	319.99	354.35	376.24	391.44
XVGGV$	GOVERNMENT..................	270.28	292.44	322.09	354.71	383.92	410.47	442.50	476.70	503.41

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.20 1989 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)

		1987	1988	1989	1990	1991	1992	1993	1994	1995
GNP$	GROSS NATIONAL PRODUCT.........	4526.70	4861.86	5216.76	5565.86	5966.28	6387.28	6811.35	7263.25	7779.34
XVGMF$	MANUFACTURING................	853.61	962.51	1037.58	1105.36	1173.79	1248.06	1327.81	1403.48	1492.97
XVGMFN$	NONDURABLE.................	373.62	437.86	468.60	497.18	525.33	553.89	590.68	623.73	665.77
XVGMFN20$	FOOD & BEVERAGES........	74.02	79.70	85.01	87.55	91.62	96.35	102.42	109.34	116.90
XVGMFN22$	TEXTILES................	19.96	21.27	22.12	22.79	24.09	25.23	26.25	27.30	28.51
XVGMFN23$	APPAREL.................	22.46	23.53	24.20	23.96	24.65	26.32	27.41	28.45	29.69
XVGMFN26$	PAPER...................	39.48	44.73	48.44	52.79	56.97	60.97	64.60	68.50	72.96
XVGMFN27$	PRINTING, PUBLISHING....	58.17	65.09	71.32	79.12	86.08	93.66	101.89	111.22	121.68
XVGMFN28$	CHEMICALS...............	77.15	90.53	99.07	106.63	116.31	123.53	130.11	136.78	144.34
XVGMFN30$	RUBBER, PLASTIC.........	29.95	33.77	36.60	39.09	41.88	44.88	47.57	50.48	53.65
XVGMFD$	DURABLE GOODS..............	479.99	524.65	568.98	608.18	648.46	694.17	737.13	779.75	827.19
XVGMFD24$	LUMBER..................	27.74	30.53	32.12	34.47	37.42	40.83	43.70	45.62	48.53
XVGMFD25$	FURNITURE...............	14.95	16.64	17.92	19.42	20.75	22.26	23.65	25.19	26.87
XVGMFD33$	PRIMARY METALS..........	36.43	45.71	50.46	53.14	55.92	59.22	62.26	65.81	69.08
XVGMFD34$	FABRICATED METALS.......	60.32	69.17	74.64	79.18	84.57	90.12	94.89	100.16	106.50
XVGMFD35$	NONELEC MACHINERY.......	81.17	87.89	96.69	103.58	109.00	116.48	123.56	130.62	137.97
XVGMFD36$	ELECTRICAL MACHINERY....	85.04	91.50	99.78	109.03	117.21	125.56	133.06	141.48	150.51
XVGMFD371$	MOTOR VEHICLES..........	49.91	52.47	58.05	60.44	61.86	65.37	69.96	72.91	76.64
XVGMFD37SP2$	NONAUTO TRANS EQUIP.....	69.95	72.30	76.79	82.44	90.06	97.46	104.41	111.72	119.37
XVGMFD32$	STONE, CLAY, GLASS......	27.50	29.07	30.52	32.52	35.06	37.45	39.58	41.20	43.35
XVGMFD38$	OTHER DURABLE...........	26.97	29.37	32.00	33.96	36.61	39.42	42.05	45.05	48.38
XVGAG$	AGRI SERV, FOREST, FISHERY..	94.89	105.84	114.49	115.85	116.08	122.49	128.20	134.83	141.09
XVGMG$	MINING......................	85.37	88.67	85.84	80.51	83.44	89.83	91.40	95.33	101.03
XVGCC$	CONTRACT CONSTRUCTION.......	218.51	222.55	229.38	228.76	250.93	268.49	285.37	302.05	322.04
XVGWR$	TRADE.......................	740.41	772.35	815.60	855.16	910.17	975.20	1047.85	1123.75	1212.95
XVGSV$	SERVICES....................	793.50	848.94	917.40	977.06	1064.70	1140.20	1219.49	1303.65	1400.36
XVGFI$	FINANCE, INS, REAL EST......	775.43	837.67	914.16	1025.67	1088.30	1160.02	1222.78	1288.85	1362.87
UTURDP$	TRANS, COMM, PUBLIC UTIL....	392.87	420.57	448.55	473.21	514.68	550.97	580.78	622.50	665.79
XVGGV$	GOVERNMENT..................	535.34	579.02	625.51	675.13	729.56	792.86	865.57	948.28	1039.54

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.21 1989 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985	1986
GNP$	GROSS NATIONAL PRODUCT..........	13.0	11.5	8.9	11.7	3.7	7.6	10.8	6.4	5.6
XVGMF$	MANUFACTURING.................	11.5	8.3	3.4	10.7	-1.3	7.7	13.0	2.3	3.9
XVGMFN$	NONDURABLE.................	7.3	7.5	5.9	12.2	5.8	9.3	7.8	3.1	7.0
XVGMFN20$	FOOD & BEVERAGES.........	5.1	6.7	9.1	10.9	6.1	5.3	3.1	4.8	2.6
XVGMFN22$	TEXTILE..................	0.8	4.4	1.2	6.2	-6.7	14.2	2.8	-1.6	11.9
XVGMFN23$	APPAREL..................	6.7	3.9	6.6	9.2	1.4	7.1	2.2	-0.4	1.9
XVGMFN26$	PAPER....................	10.0	12.0	4.1	8.3	6.7	3.9	14.9	3.8	6.3
XVGMFN27$	PRINTING, PUBLISHING.....	12.3	10.0	9.5	11.6	8.9	10.5	12.3	10.4	4.9
XVGMFN28$	CHEMICALS................	6.2	10.7	3.1	17.2	3.7	7.8	4.0	3.0	9.8
XVGMFN30$	RUBBER, PLASTIC..........	11.2	8.7	-3.4	14.7	-0.0	13.7	11.3	6.2	8.3
XVGMFD$	DURABLE....................	14.3	8.8	1.9	9.7	-6.0	6.4	17.0	1.7	1.6
XVGMFD24$	LUMBER...................	19.6	9.5	-10.4	-8.2	-6.3	28.1	11.2	-2.6	11.0
XVGMFD25$	FURNITURE	19.9	5.6	2.1	7.0	3.4	11.6	16.3	10.1	2.8
XVGMFD33$	PRIMARY METALS..........	21.4	11.3	-2.1	12.5	-29.2	-14.0	19.6	-4.1	-3.1
XVGMFD34$	FABRICATED METALS........	12.8	12.0	2.8	7.9	-6.8	2.9	15.6	5.1	2.1
XVGMFD35$	NONELEC MACHINERY........	12.6	13.2	8.8	12.1	-7.2	-5.8	13.4	-3.2	-2.4
XVGMFD36$	ELECTRICAL MACHINERY.....	15.6	8.1	11.4	10.4	1.8	9.5	18.0	2.9	1.7
XVGMFD371$	MOTOR VEHICLES...........	7.2	-6.8	-25.4	18.1	-6.6	32.5	27.2	8.2	-4.3
XVGMFD37SP2$	NONAUTO TRANS EQUIP......	11.8	13.1	10.5	6.9	7.4	16.3	18.5	2.3	8.6
XVGMFD32$	STONE, CLAY, GLASS.......	17.9	8.9	-2.9	0.1	-4.6	11.1	13.7	8.0	4.5
XVGMFD38$	OTHER DURABLE............	14.8	9.0	15.0	17.4	1.7	5.4	13.0	-4.2	3.4
XVGAG$	AGRI SERV, FOREST, FISHERY...	19.0	18.5	-7.0	19.1	-2.6	-17.0	25.0	-1.0	0.7
XVGMG$	MINING........................	12.6	28.7	47.6	34.0	-8.0	-10.4	0.9	-4.3	-28.1
XVGCC$	CONTRACT CONSTRUCTION........	18.0	13.7	4.8	0.5	1.8	6.1	14.7	8.8	9.4
XVGWR$	TRADE.........................	12.2	11.4	5.5	10.1	4.8	7.2	13.1	7.2	6.1
XVGSV$	SERVICES......................	14.1	13.7	13.8	13.0	9.7	11.2	12.5	11.7	10.5
XVGFI$	FINANCE, INS, REAL EST.......	16.4	11.4	10.2	12.2	5.7	12.9	6.8	11.6	10.8
UTURDP$	TRANS, COMM, PUBLIC UTIL.....	12.4	7.5	11.4	12.0	7.0	10.9	10.7	6.2	4.0
XVGGV$	GOVERNMENT....................	2.4	1.3	1.7	0.7	-0.3	0.9	1.2	2.2	1.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 8.21 1989 ALABAMA ECONOMIC OUTLOOK
U.S. OUTPUT -- CURRENT $ (BILLIONS)
GROWTH RATES

		1987	1988	1989	1990	1991	1992	1993	1994	1995
GNP$	GROSS NATIONAL PRODUCT..........	6.8	7.4	7.3	6.7	7.2	7.1	6.6	6.6	7.1
XVGMF$	MANUFACTURING................	4.1	12.8	7.8	6.5	6.2	6.3	6.4	5.7	6.4
XVGMFN$	NONDURABLE.................	5.5	17.2	7.0	6.1	5.7	5.4	6.6	5.6	6.7
XVGMFN20$	FOOD & BEVERAGES.........	3.4	7.7	6.7	3.0	4.6	5.2	6.3	6.8	6.9
XVGMFN22$	TEXTILE..................	4.1	6.6	4.0	3.0	5.7	4.7	4.1	4.0	4.4
XVGMFN23$	APPAREL..................	6.8	4.8	2.8	-1.0	2.9	6.8	4.1	3.8	4.4
XVGMFN26$	PAPER....................	12.2	13.3	8.3	9.0	7.9	7.0	6.0	6.0	6.5
XVGMFN27$	PRINTING, PUBLISHING.....	5.6	11.9	9.6	10.9	8.8	8.8	8.8	9.2	9.4
XVGMFN28$	CHEMICALS................	10.1	17.3	9.4	7.6	9.1	6.2	5.3	5.1	5.5
XVGMFN30$	RUBBER, PLASTIC..........	6.7	12.8	8.4	6.8	7.1	7.2	6.0	6.1	6.3
XVGMFD$	DURABLE....................	3.0	9.3	8.4	6.9	6.6	7.0	6.2	5.8	6.1
XVGMFD24$	LUMBER...................	12.4	10.1	5.2	7.3	8.6	9.1	7.0	4.4	6.4
XVGMFD25$	FURNITURE	6.7	11.3	7.7	8.4	6.8	7.3	6.2	6.5	6.7
XVGMFD33$	PRIMARY METALS..........	8.1	25.5	10.4	5.3	5.2	5.9	5.1	5.7	5.0
XVGMFD34$	FABRICATED METALS........	2.1	14.7	7.9	6.1	6.8	6.6	5.3	5.5	6.3
XVGMFD35$	NONELEC MACHINERY........	0.6	8.3	10.0	7.1	5.2	6.9	6.1	5.7	5.6
XVGMFD36$	ELECTRICAL MACHINERY.....	1.7	7.6	9.0	9.3	7.5	7.1	6.0	6.3	6.4
XVGMFD371$	MOTOR VEHICLES...........	-3.0	5.1	10.6	4.1	2.3	5.7	7.0	4.2	5.1
XVGMFD37SP2$	NONAUTO TRANS EQUIP......	5.5	3.4	6.2	7.3	9.2	8.2	7.1	7.0	6.8
XVGMFD32$	STONE, CLAY, GLASS.......	6.2	5.7	5.0	6.5	7.8	6.8	5.7	4.1	5.2
XVGMFD38$	OTHER DURABLE............	1.1	8.9	9.0	6.1	7.8	7.7	6.7	7.1	7.4
XVGAG$	AGRI SERV, FOREST, FISHERY...	2.4	11.5	8.2	1.2	0.2	5.5	4.7	5.2	4.6
XVGMG$	MINING.......................	4.0	3.9	-3.2	-6.2	3.6	7.7	1.7	4.3	6.0
XVGCC$	CONTRACT CONSTRUCTION........	7.1	1.8	3.1	-0.3	9.7	7.0	6.3	5.8	6.6
XVGWR$	TRADE........................	6.0	4.3	5.6	4.9	6.4	7.1	7.4	7.2	7.9
XVGSV$	SERVICES.....................	10.8	7.0	8.1	6.5	9.0	7.1	7.0	6.9	7.4
XVGFI$	FINANCE, INS, REAL EST.......	9.4	8.0	9.1	12.2	6.1	6.6	5.4	5.4	5.7
UTURDP$	TRANS, COMM, PUBLIC UTIL.....	0.4	7.1	6.7	5.5	8.8	7.1	5.4	7.2	7.0
XVGGV$	GOVERNMENT...................	1.9	2.2	1.9	2.0	2.0	3.0	3.2	3.2	3.2

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 9.00 1989 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- (MILLIONS)

		1978	1979	1980	1981	1982	1983	1984	1985	1986
NEHT	ALL INDUSTRIES..................	96.05	98.82	99.30	100.40	99.53	100.83	105.01	107.15	109.60
NEETTMF	MANUFACTURING..............	20.50	21.04	20.28	20.17	18.78	18.43	19.38	19.26	18.96
NEETTMFN	NONDURABLE...............	8.23	8.28	8.10	8.06	7.74	7.70	7.87	7.77	7.73
NEETTMFN20	FOOD & BEVERAGES.......	1.72	1.73	1.71	1.67	1.64	1.61	1.61	1.60	1.61
NEETTMFN22	TEXTILES...............	0.90	0.89	0.85	0.82	0.75	0.74	0.75	0.70	0.70
NEETTMFN23	APPAREL................	1.33	1.30	1.26	1.24	1.16	1.16	1.19	1.12	1.10
NEETTMFN26	PAPER..................	0.70	0.71	0.69	0.69	0.66	0.66	0.68	0.68	0.67
NEETTMFN27	PRINTING, PUBLISHING...	1.19	1.24	1.25	1.27	1.27	1.30	1.38	1.43	1.46
NEETTMFN28	CHEMICALS..............	1.10	1.11	1.11	1.11	1.08	1.04	1.05	1.04	1.02
NEETTMFN30	RUBBER, PLASTIC........	0.75	0.78	0.73	0.74	0.70	0.71	0.78	0.79	0.79
NEETTMFD	DURABLE GOODS............	12.27	12.76	12.19	12.11	11.04	10.73	11.50	11.49	11.23
NEETTMFD24	LUMBER.................	0.75	0.77	0.69	0.67	0.60	0.66	0.70	0.70	0.71
NEETTMFD25	FURNITURE..............	0.49	0.50	0.47	0.46	0.43	0.45	0.49	0.49	0.50
NEETTMFD33	PRIMARY METALS.........	1.21	1.25	1.14	1.12	0.92	0.83	0.86	0.81	0.75
NEETTMFD34	FABRICATED METALS......	1.67	1.72	1.61	1.59	1.43	1.37	1.46	1.47	1.42
NEETTMFD35	NONELECTRICAL MACHINERY	2.33	2.48	2.49	2.50	2.24	2.03	2.20	2.17	2.05
NEETTMFD36	ELECTRICAL MACHINERY...	2.01	2.12	2.09	2.09	2.01	2.01	2.21	2.20	2.12
NEETTMFD371	MOTOR VEHICLES.........	1.00	0.99	0.79	0.79	0.70	0.75	0.86	0.88	0.87
NEETTMFD37SP2	NONAUTO TRANS EQUIP....	1.45	1.53	1.53	1.52	1.42	1.36	1.42	1.46	1.51
NEETTMFD32	STONE, CLAY, GLASS.....	0.70	0.71	0.66	0.64	0.58	0.57	0.59	0.59	0.59
NEETTMFD38	OTHER DURABLE..........	0.65	0.69	0.71	0.73	0.72	0.69	0.71	0.72	0.71
NEETTMG	MINING.....................	0.85	0.96	1.03	1.14	1.13	0.95	0.97	0.93	0.78
NEETTCC	CONTRACT CONSTRUCTION......	4.23	4.46	4.35	4.19	3.90	3.95	4.38	4.67	4.82
NEETTWR	TRADE......................	19.54	20.19	20.31	20.55	20.46	20.88	22.10	23.07	23.68
NEETTSV	SERVICES...................	16.25	17.11	17.89	18.62	19.04	19.69	20.80	22.00	23.05
NEETTFI	FINANCE, INS, REAL EST.....	4.72	4.97	5.16	5.30	5.34	5.47	5.69	5.95	6.28
NEETTRG	TRANS, COMM, PUBLIC UTIL...	4.92	5.14	5.15	5.16	5.08	4.95	5.16	5.24	5.25
NEETTGV	GOVERNMENT.................	15.67	15.95	16.24	16.03	15.84	15.87	16.02	16.39	16.69
NEHA	FARM.......................	3.39	3.35	3.36	3.37	3.40	3.38	3.32	3.18	3.16

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 9.00 1989 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- (MILLIONS)

		1987	1988	1989	1990	1991	1992	1993	1994	1995
NEHT	ALL INDUSTRIES	112.44	114.96	116.68	117.88	119.57	121.14	122.79	124.35	126.24
NEETTMF	MANUFACTURING	19.06	19.54	19.81	19.81	19.65	19.59	19.44	19.31	19.24
NEETTMFN	NONDURABLE	7.85	8.02	8.06	7.99	7.88	7.86	7.82	7.79	7.79
NEETTMFN20	FOOD & BEVERAGES	1.62	1.64	1.62	1.59	1.55	1.54	1.55	1.56	1.58
NEETTMFN22	TEXTILES	0.72	0.73	0.71	0.69	0.67	0.65	0.62	0.59	0.57
NEETTMFN23	APPAREL	1.10	1.10	1.08	1.03	1.00	0.99	0.96	0.94	0.92
NEETTMFN26	PAPER	0.68	0.69	0.69	0.70	0.69	0.68	0.67	0.67	0.66
NEETTMFN27	PRINTING, PUBLISHING	1.51	1.57	1.62	1.66	1.69	1.74	1.80	1.85	1.91
NEETTMFN28	CHEMICALS	1.03	1.06	1.08	1.08	1.07	1.05	1.03	1.00	0.98
NEETTMFN30	RUBBER, PLASTIC	0.82	0.87	0.88	0.88	0.87	0.87	0.86	0.86	0.85
NEETTMFD	DURABLE GOODS	11.22	11.53	11.76	11.81	11.77	11.74	11.63	11.51	11.45
NEETTMFD24	LUMBER	0.74	0.76	0.76	0.76	0.77	0.77	0.75	0.73	0.72
NEETTMFD25	FURNITURE	0.52	0.54	0.54	0.54	0.52	0.53	0.53	0.53	0.54
NEETTMFD33	PRIMARY METALS	0.75	0.78	0.80	0.79	0.78	0.77	0.77	0.77	0.76
NEETTMFD34	FABRICATED METALS	1.41	1.46	1.47	1.47	1.48	1.48	1.48	1.47	1.47
NEETTMFD35	NONELECTRICAL MACHINERY	2.02	2.14	2.25	2.32	2.33	2.32	2.30	2.28	2.25
NEETTMFD36	ELECTRICAL MACHINERY	2.08	2.12	2.14	2.16	2.13	2.11	2.07	2.05	2.03
NEETTMFD371	MOTOR VEHICLES	0.86	0.85	0.87	0.85	0.82	0.81	0.82	0.81	0.81
NEETTMFD37SP2	NONAUTO TRANS EQUIP	1.55	1.58	1.60	1.62	1.65	1.65	1.64	1.63	1.62
NEETTMFD32	STONE, CLAY, GLASS	0.58	0.59	0.58	0.58	0.57	0.57	0.56	0.55	0.55
NEETTMFD38	OTHER DURABLE	0.70	0.71	0.73	0.72	0.71	0.71	0.71	0.71	0.71
NEETTMG	MINING	0.72	0.73	0.73	0.74	0.76	0.74	0.73	0.72	0.71
NEETTCC	CONTRACT CONSTRUCTION	5.00	5.28	5.24	5.16	5.29	5.36	5.46	5.55	5.72
NEETTWR	TRADE	24.38	25.34	25.57	25.50	25.49	25.93	26.59	27.20	27.89
NEETTSV	SERVICES	24.20	25.46	26.52	27.34	28.47	29.11	29.80	30.46	31.18
NEETTFI	FINANCE, INS, REAL EST	6.55	6.68	6.85	7.00	7.18	7.30	7.39	7.47	7.55
NEETTRG	TRANS, COMM, PUBLIC UTIL	5.38	5.58	5.74	5.83	5.88	5.95	5.94	5.94	5.95
NEETTGV	GOVERNMENT	17.01	17.39	17.66	17.80	17.98	18.19	18.41	18.63	18.85
NEHA	FARM	3.21	3.17	3.28	3.35	3.36	3.33	3.27	3.22	3.17

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 9.01 1989 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- (MILLIONS)
GROWTH RATES

		1978	1979	1980	1981	1982	1983	1984	1985	1986
NEHT	ALL INDUSTRIES.................	4.4	2.9	0.5	1.1	-0.9	1.3	4.1	2.0	2.3
NEETTMF	MANUFACTURING..............	4.2	2.6	-3.6	-0.6	-6.9	-1.8	5.1	-0.6	-1.5
NEETTMFN	NONDURABLE...............	1.8	0.6	-2.2	-0.5	-4.0	-0.5	2.2	-1.3	-0.5
NEETTMFN20	FOOD & BEVERAGES.......	0.8	0.5	-1.4	-2.2	-2.1	-1.3	-0.2	-0.6	0.4
NEETTMFN22	TEXTILES...............	-1.2	-1.6	-4.2	-2.9	-8.9	-1.1	0.7	-5.9	0.1
NEETTMFN23	APPAREL................	1.2	-2.1	-3.1	-1.5	-6.7	0.2	1.9	-5.4	-1.8
NEETTMFN26	PAPER..................	1.0	1.2	-2.0	-0.6	-3.8	-0.2	3.0	-0.5	-0.6
NEETTMFN27	PRINTING, PUBLISHING...	4.4	3.6	1.4	1.1	0.5	2.1	6.0	3.7	2.2
NEETTMFN28	CHEMICALS..............	2.0	1.3	-0.2	0.1	-3.1	-3.0	0.6	-0.5	-2.1
NEETTMFN30	RUBBER, PLASTIC........	5.7	3.6	-7.0	1.3	-5.4	2.0	9.7	0.7	0.6
NEETTMFD	DURABLE GOODS............	5.8	4.0	-4.5	-0.6	-8.8	-2.8	7.2	-0.1	-2.3
NEETTMFD24	LUMBER.................	4.5	1.6	-10.0	-3.5	-10.3	9.9	7.2	-0.9	1.9
NEETTMFD25	FURNITURE..............	6.4	0.7	-6.4	-0.3	-7.0	3.7	8.6	1.4	1.0
NEETTMFD33	PRIMARY METALS.........	2.8	3.2	-8.9	-1.7	-17.9	-9.8	3.1	-5.8	-7.0
NEETTMFD34	FABRICATED METALS......	5.7	2.7	-6.1	-1.4	-10.3	-4.0	6.8	0.2	-2.9
NEETTMFD35	NONELECTRICAL MACHINERY	6.9	6.9	0.4	0.2	-10.2	-9.4	8.1	-1.1	-5.6
NEETTMFD36	ELECTRICAL MACHINERY...	6.8	5.5	-1.2	0.1	-4.1	0.2	9.7	-0.5	-3.7
NEETTMFD371	MOTOR VEHICLES.........	6.1	-1.4	-20.4	-0.0	-11.3	7.8	14.3	2.5	-1.3
NEETTNFD37SP2	NONAUTO TRANS EQUIP....	6.4	5.7	-0.2	-0.7	-6.6	-3.8	4.2	3.0	3.5
NEETTMFD32	STONE, CLAY, GLASS.....	4.4	1.5	-6.6	-3.7	-9.6	-1.2	4.0	-0.8	-0.5
NEETTMFD38	OTHER DURABLE..........	6.2	5.8	2.9	2.6	-2.0	-3.3	3.2	0.9	-1.9
NEETTMG	MINING.....................	4.7	12.6	7.2	10.9	-1.0	-15.6	1.5	-4.0	-16.2
NEETTCC	CONTRACT CONSTRUCTION......	9.8	5.5	-2.6	-3.6	-6.8	1.1	11.0	6.6	3.1
NEETTWR	TRADE......................	5.5	3.3	0.6	1.2	-0.4	2.1	5.8	4.4	2.6
NEETTSV	SERVICES...................	6.2	5.3	4.5	4.1	2.2	3.5	5.6	5.8	4.8
NEETTFI	FINANCE, INS, REAL EST.....	5.8	5.3	3.7	2.7	0.8	2.4	4.0	4.7	5.5
NEETTRG	TRANS, COMM, PUBLIC UTIL...	4.5	4.3	0.2	0.4	-1.6	-2.5	4.1	1.5	0.3
NEETTGV	GOVERNMENT.................	3.6	1.8	1.8	-1.3	-1.2	0.2	1.0	2.3	1.8
NEHA	FARM.......................	3.2	-1.2	0.5	0.1	1.0	-0.5	-1.8	-4.3	-0.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 9.01 1989 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- (MILLIONS)
GROWTH RATES

		1987	1988	1989	1990	1991	1992	1993	1994	1995
NEMT	ALL INDUSTRIES.................	2.6	2.2	1.5	1.0	1.4	1.3	1.4	1.3	1.5
NEETTMF	MANUFACTURING..............	0.5	2.5	1.4	-0.0	-0.8	-0.3	-0.8	-0.7	-0.4
NEETTMFN	NONDURABLE...............	1.5	2.2	0.5	-0.8	-1.4	-0.3	-0.5	-0.3	-0.0
NEETTMFN20	FOOD & BEVERAGES.......	0.9	0.9	-0.9	-1.9	-2.9	-0.5	0.7	0.8	0.9
NEETTMFN22	TEXTILES...............	3.0	0.1	-1.9	-3.2	-3.0	-3.1	-4.7	-3.9	-3.3
NEETTMFN23	APPAREL................	-0.1	-0.3	-1.8	-3.9	-3.3	-1.5	-2.5	-2.4	-2.0
NEETTMFN26	PAPER..................	0.8	1.5	0.6	0.2	-0.8	-0.8	-1.7	-0.9	-0.5
NEETTMFN27	PRINTING, PUBLISHING...	3.3	3.9	3.3	2.6	1.7	3.4	2.9	3.0	3.0
NEETTMFN28	CHEMICALS..............	0.4	3.7	1.7	0.4	-1.1	-2.1	-2.3	-2.4	-2.2
NEETTMFN30	RUBBER, PLASTIC........	4.2	5.9	1.4	-0.7	-1.2	-0.0	-0.7	-0.5	-0.3
NEETTMFD	DURABLE GOODS............	-0.1	2.7	2.0	0.5	-0.4	-0.3	-0.9	-1.0	-0.6
NEETTMFD24	LUMBER.................	4.1	2.1	0.2	0.5	0.9	0.2	-1.9	-3.3	-1.5
NEETTMFD25	FURNITURE..............	4.0	5.0	-0.2	-0.9	-2.4	1.5	0.4	0.0	0.1
NEETTMFD33	PRIMARY METALS.........	-0.3	4.4	2.5	-1.1	-1.7	-0.8	-0.3	-0.6	-1.1
NEETTMFD34	FABRICATED METALS......	-1.1	3.4	1.4	-0.2	0.4	0.4	-0.6	-0.5	0.2
NEETTMFD35	NONELECTRICAL MACHINERY	-1.4	5.8	5.3	2.9	0.5	-0.3	-1.1	-1.0	-0.9
NEETTMFD36	ELECTRICAL MACHINERY...	-1.5	1.8	1.1	0.6	-1.3	-1.0	-1.8	-1.2	-0.9
NEETTMFD371	MOTOR VEHICLES.........	-0.9	-1.7	1.9	-2.0	-3.7	-0.7	1.0	-1.4	-0.4
NEETTNFD37SP2	NONAUTO TRANS EQUIP....	2.6	1.6	1.5	1.4	1.7	-0.0	-0.9	-0.6	-0.4
NEETTMFD32	STONE, CLAY, GLASS.....	-0.5	0.6	-0.6	-0.8	-1.0	-0.5	-1.6	-1.6	-0.6
NEETTMFD38	OTHER DURABLE..........	-1.4	2.5	2.6	-1.1	-1.2	-0.2	-0.7	-0.3	-0.0
NEETTMG	MINING.....................	-7.2	1.7	-0.3	0.9	2.5	-1.7	-1.7	-0.8	-1.4
NEETTCC	CONTRACT CONSTRUCTION......	3.8	5.7	-0.8	-1.5	2.5	1.3	2.0	1.5	3.1
NEETTWR	TRADE......................	2.9	3.9	0.9	-0.3	-0.1	1.7	2.6	2.3	2.5
NEETTSV	SERVICES...................	5.0	5.2	4.2	3.1	4.1	2.3	2.4	2.2	2.4
NEETTFI	FINANCE, INS, REAL EST.....	4.2	2.0	2.6	2.2	2.6	1.7	1.1	1.1	1.0
NEETTRG	TRANS, COMM, PUBLIC UTIL...	2.5	3.7	2.9	1.5	0.9	1.1	-0.0	-0.1	0.3
NEETTGV	GOVERNMENT.................	1.9	2.2	1.5	0.8	1.0	1.2	1.2	1.2	1.2
NEHA	FARM.......................	1.4	-1.3	3.7	1.9	0.2	-0.7	-1.9	-1.6	-1.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 9.02 1989 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- INDUSTRY SHARE OF TOTAL (%)

	1978	1979	1980	1981	1982	1983	1984	1985	1986
ALL INDUSTRIES	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING	21.3	21.3	20.4	20.1	18.9	18.3	18.5	18.0	17.3
NONDURABLE	8.6	8.4	8.2	8.0	7.8	7.6	7.5	7.3	7.1
FOOD & BEVERAGES	1.8	1.8	1.7	1.7	1.6	1.6	1.5	1.5	1.5
TEXTILES	0.9	0.9	0.9	0.8	0.8	0.7	0.7	0.7	0.6
APPAREL	1.4	1.3	1.3	1.2	1.2	1.2	1.1	1.0	1.0
PAPER	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6	0.6
PRINTING, PUBLISHING	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3
CHEMICALS	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0	0.9
RUBBER, PLASTIC	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7
DURABLE	12.8	12.9	12.3	12.1	11.1	10.6	11.0	10.7	10.2
LUMBER	0.8	0.8	0.7	0.7	0.6	0.7	0.7	0.7	0.6
FURNITURE	0.5	0.5	0.5	0.5	0.4	0.4	0.5	0.5	0.5
PRIMARY METALS	1.3	1.3	1.2	1.1	0.9	0.8	0.8	0.8	0.7
FABRICATED METALS	1.7	1.7	1.6	1.6	1.4	1.4	1.4	1.4	1.3
NONELECTRICAL MACHINERY	2.4	2.5	2.5	2.5	2.3	2.0	2.1	2.0	1.9
ELECTRICAL MACHINERY	2.1	2.1	2.1	2.1	2.0	2.0	2.1	2.1	1.9
MOTOR VEHICLES	1.0	1.0	0.8	0.8	0.7	0.7	0.8	0.8	0.8
NONAUTO TRANS EQUIP	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.4
STONE, CLAY, GLASS	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.5	0.5
OTHER DURABLE	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6
MINING	0.9	1.0	1.0	1.1	1.1	0.9	0.9	0.9	0.7
CONTRACT CONSTRUCTION	4.4	4.5	4.4	4.2	3.9	3.9	4.2	4.4	4.4
TRADE	20.3	20.4	20.5	20.5	20.6	20.7	21.0	21.5	21.6
SERVICES	16.9	17.3	18.0	18.5	19.1	19.5	19.8	20.5	21.0
FINANCE, INSUR, REAL ESTATE	4.9	5.0	5.2	5.3	5.4	5.4	5.4	5.6	5.7
TRANS, COMM, PUBLIC UTIL	5.1	5.2	5.2	5.1	5.1	4.9	4.9	4.9	4.8
GOVERNMENT	16.3	16.1	16.4	16.0	15.9	15.7	15.3	15.3	15.2
FARM	3.5	3.4	3.4	3.4	3.4	3.4	3.2	3.0	2.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 9.02 1989 ALABAMA ECONOMIC OUTLOOK
U.S. EMPLOYMENT -- INDUSTRY SHARE OF TOTAL (%)

	1987	1988	1989	1990	1991	1992	1993	1994	1995
ALL INDUSTRIES	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
MANUFACTURING	17.0	17.0	17.0	16.8	16.4	16.2	15.8	15.5	15.2
NONDURABLE	7.0	7.0	6.9	6.8	6.6	6.5	6.4	6.3	6.2
FOOD & BEVERAGES	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.2
TEXTILES	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5
APPAREL	1.0	1.0	0.9	0.9	0.8	0.8	0.8	0.8	0.7
PAPER	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5
PRINTING, PUBLISHING	1.3	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.5
CHEMICALS	0.9	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8
RUBBER, PLASTIC	0.7	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7
DURABLE	10.0	10.0	10.1	10.0	9.8	9.7	9.5	9.3	9.1
LUMBER	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6
FURNITURE	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4
PRIMARY METALS	0.7	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6
FABRICATED METALS	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.2
NONELECTRICAL MACHINERY	1.8	1.9	1.9	2.0	1.9	1.9	1.9	1.8	1.8
ELECTRICAL MACHINERY	1.9	1.8	1.8	1.8	1.8	1.7	1.7	1.6	1.6
MOTOR VEHICLES	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6
NONAUTO TRANS EQUIP	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.3	1.3
STONE, CLAY, GLASS	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4
OTHER DURABLE	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
MINING	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
CONTRACT CONSTRUCTION	4.4	4.6	4.5	4.4	4.4	4.4	4.4	4.5	4.5
TRADE	21.7	22.0	21.9	21.6	21.3	21.4	21.7	21.9	22.1
SERVICES	21.5	22.1	22.7	23.2	23.8	24.0	24.3	24.5	24.7
FINANCE, INSUR, REAL ESTATE	5.8	5.8	5.9	5.9	6.0	6.0	6.0	6.0	6.0
TRANS, COMM, PUBLIC UTIL	4.8	4.9	4.9	4.9	4.9	4.9	4.8	4.8	4.7
GOVERNMENT	15.1	15.1	15.1	15.1	15.0	15.0	15.0	15.0	14.9
FARM	2.9	2.8	2.8	2.8	2.8	2.8	2.7	2.6	2.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 10.00 1989 ALABAMA ECONOMIC OUTLOOK
U.S. FINAL DEMAND PRICE DEFLATORS (1982 = 100)

		1978	1979	1980	1981	1982	1983	1984	1985	1986
PDCE	PERSONAL CONSUMPTION.........	71.57	78.17	86.61	94.61	100.00	104.12	108.05	111.64	114.35
	Percent Change...........	7.2	9.2	10.8	9.2	5.7	4.1	3.8	3.3	2.4
PDCED	DURABLE GOODS................	76.90	82.10	89.20	95.70	100.00	102.10	103.80	104.80	105.60
	Percent Change...........	5.8	6.8	8.6	7.3	4.5	2.1	1.7	1.0	0.8
PDCEDA	AUTOMOBILES, PARTS..........	75.50	81.20	87.00	94.60	100.00	102.80	106.40	108.90	111.40
	Percent Change...........	7.2	7.5	7.1	8.7	5.7	2.8	3.5	2.3	2.3
PDCEDF	FURNITURE, HOME EQUIPMENT...	80.10	84.50	90.30	96.10	100.00	101.00	100.40	99.20	97.80
	Percent Change...........	4.2	5.5	6.9	6.4	4.1	1.0	-0.6	-1.2	-1.4
PDCEDO	OTHER DURABLE GOODS.........	74.30	79.80	91.60	97.30	100.00	102.70	104.50	105.90	107.20
	Percent Change...........	5.4	7.4	14.8	6.2	2.8	2.7	1.8	1.3	1.2
PDCEN	NONDURABLE GOODS.............	71.90	80.00	89.40	96.90	100.00	102.10	105.00	107.50	107.30
	Percent Change...........	7.2	11.3	11.7	8.4	3.2	2.1	2.8	2.4	-0.2
PDCENF	FOOD, BEVERAGE..............	74.30	81.90	88.40	95.90	100.00	101.90	106.10	108.30	111.80
	Percent Change...........	9.4	10.2	7.9	8.5	4.3	1.9	4.1	2.1	3.2
PDCENC	CLOTHING, SHOES.............	88.60	91.20	95.00	98.10	100.00	101.90	103.20	106.30	106.00
	Percent Change...........	2.5	2.9	4.2	3.3	1.9	1.9	1.3	3.0	-0.3
PDCENG	GAS, OIL....................	50.80	68.10	94.80	105.60	100.00	96.70	95.20	96.00	75.30
	Percent Change...........	4.3	34.1	39.2	11.4	-5.3	-3.3	-1.6	0.8	-21.6
PDCENO	OTHER NONDURABLE GOODS......	72.90	77.80	85.00	92.60	100.00	107.20	111.20	115.60	120.00
	Percent Change...........	6.1	6.7	9.3	8.9	8.0	7.2	3.7	4.0	3.8

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 10.00 1989 ALABAMA ECONOMIC OUTLOOK
U.S. FINAL DEMAND PRICE DEFLATORS (1982 = 100)

		1987	1988	1989	1990	1991	1992	1993	1994	1995
PDCE	PERSONAL CONSUMPTION.........	119.48	124.50	130.74	136.88	143.78	149.67	155.67	162.28	169.77
	Percent Change...........	4.5	4.2	5.0	4.7	5.0	4.1	4.0	4.2	4.6
PDCED	DURABLE GOODS................	107.90	110.06	113.61	117.94	122.46	127.09	132.00	137.37	143.45
	Percent Change...........	2.2	2.0	3.2	3.8	3.8	3.8	3.9	4.1	4.4
PDCEDA	AUTOMOBILES, PARTS..........	114.90	117.34	121.54	126.65	132.21	137.27	142.53	148.32	154.81
	Percent Change...........	3.1	2.1	3.6	4.2	4.4	3.8	3.8	4.1	4.4
PDCEDF	FURNITURE, HOME EQUIPMENT...	98.20	98.92	101.49	104.62	107.66	111.80	116.10	120.80	126.13
	Percent Change...........	0.4	0.7	2.6	3.1	2.9	3.9	3.8	4.0	4.4
PDCEDO	OTHER DURABLE GOODS.........	111.80	117.28	122.55	127.43	132.60	137.72	143.18	149.13	155.85
	Percent Change...........	4.3	4.9	4.5	4.0	4.1	3.9	4.0	4.2	4.5
PDCEN	NONDURABLE GOODS.............	112.10	116.42	122.78	127.43	133.34	138.69	144.43	150.52	157.64
	Percent Change...........	4.5	3.9	5.5	3.8	4.6	4.0	4.1	4.2	4.7
PDCENF	FOOD, BEVERAGE..............	116.90	121.79	128.94	133.88	139.36	144.42	149.67	155.50	162.07
	Percent Change...........	4.6	4.2	5.9	3.8	4.1	3.6	3.6	3.9	4.2
PDCENC	CLOTHING, SHOES.............	111.00	115.57	120.33	125.49	130.83	136.01	141.26	146.92	153.38
	Percent Change...........	4.7	4.1	4.1	4.3	4.3	4.0	3.9	4.0	4.4
PDCENG	GAS, OIL....................	78.40	79.29	85.23	85.42	91.70	97.39	104.95	111.69	121.45
	Percent Change...........	4.1	1.1	7.5	0.2	7.4	6.2	7.8	6.4	8.7
PDCENO	OTHER NONDURABLE GOODS......	124.90	130.43	136.67	143.03	149.58	155.39	161.52	168.17	175.66
	Percent Change...........	4.1	4.4	4.8	4.7	4.6	3.9	3.9	4.1	4.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 10.10 1989 ALABAMA ECONOMIC OUTLOOK
U.S. SECTOR VALUE ADDED PRICES (1982 = 100)

		1978	1979	1980	1981	1982	1983	1984	1985	1986
PDGNP	GROSS NATIONAL PRODUCT......	72.20	78.60	85.70	94.00	100.00	103.90	107.70	110.90	113.90
	Percent Change..........	7.3	8.9	9.0	9.7	6.4	3.9	3.7	3.0	2.7
PXVGAG	AGRI SERV, FOREST, FISHERY..	97.60	109.10	101.40	104.50	100.00	99.80	113.00	98.10	95.30
	Percent Change..........	18.7	11.8	-7.1	3.1	-4.3	-0.2	13.2	-13.2	-2.9
PXVGMG11&12	MINING......................	84.20	81.20	86.40	92.90	100.00	100.10	90.70	87.00	82.20
	Percent Change..........	11.1	-3.6	6.4	7.5	7.6	0.1	-9.4	-4.1	-5.5
PXVGMFD	DURABLE MANUFACTURING.......	76.30	81.50	87.60	95.30	100.00	98.80	96.60	92.90	92.30
	Percent Change..........	6.1	6.8	7.5	8.8	4.9	-1.2	-2.2	-3.8	-0.6
PXVGMFN	NONDURABLE MANUFACTURING....	75.30	79.20	86.90	94.90	100.00	104.40	110.20	112.90	118.10
	Percent Change..........	6.1	6.8	7.5	8.8	4.9	-1.2	-2.2	-3.8	-0.6
PXVGCC	CONSTRUCTION................	65.40	75.70	85.20	93.90	100.00	101.50	107.70	112.80	117.90
	Percent Change..........	10.3	15.7	12.5	10.2	6.5	1.5	6.1	4.7	4.5
PXVGFI	FINANCE, INS, REAL EST......	73.70	79.10	86.30	94.80	100.00	109.70	113.10	122.00	131.80
	Percent Change..........	9.8	7.3	9.1	9.8	5.5	9.7	3.1	7.9	8.0
PXVGSV	SERVICES....................	70.20	76.50	84.50	91.40	100.00	105.90	112.90	118.60	123.70
	Percent Change..........	7.5	9.0	10.5	8.2	9.4	5.9	6.6	5.0	4.3
PXVGWR	TRADE.......................	74.35	81.27	87.69	95.23	100.00	102.61	106.06	107.85	108.64
	Percent Change..........	7.1	9.3	7.9	8.6	5.0	2.6	3.4	1.7	0.7
PXVGGV	GOVERNMENT..................	72.80	77.70	84.20	92.10	100.00	106.00	112.80	118.90	123.40
	Percent Change..........	6.7	6.7	8.4	9.4	8.6	6.0	6.4	5.4	3.8
PCU	CONSUMER PRICE INDEX...........	65.20	72.60	82.40	90.90	96.50	99.60	103.90	107.60	109.60
	Percent Change..........	7.7	11.4	13.4	10.3	6.0	3.0	3.5	3.5	1.6
PW	PRODUCER PRICE INDEX..........	69.94	78.72	89.81	98.03	100.02	101.25	103.67	103.15	100.17
	Percent Change..........	7.8	12.6	14.1	9.2	2.0	1.2	2.4	-0.5	-2.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 10.10 1989 ALABAMA ECONOMIC OUTLOOK
U.S. SECTOR VALUE ADDED PRICES (1982 = 100)

		1987	1988	1989	1990	1991	1992	1993	1994	1995
PDGNP	GROSS NATIONAL PRODUCT......	117.70	121.60	127.09	132.70	138.80	144.64	150.54	156.78	163.61
	Percent Change..........	3.3	3.3	4.5	4.4	4.6	4.2	4.1	4.1	4.4
PXVGAG	AGRI SERV, FOREST, FISHERY..	98.80	105.22	111.44	111.44	110.77	113.88	117.46	121.36	124.68
	Percent Change..........	3.7	6.5	5.9	0.0	-0.6	2.8	3.1	3.3	2.7
PXVGMG11&12	MINING......................	76.60	83.16	85.61	89.11	93.17	98.87	102.56	108.16	115.35
	Percent Change..........	-6.8	8.6	2.9	4.1	4.6	6.1	3.7	5.5	6.6
PXVGMFD	DURABLE MANUFACTURING.......	91.40	92.45	94.84	97.75	100.81	104.37	107.96	111.30	114.68
	Percent Change..........	-1.0	1.1	2.6	3.1	3.1	3.5	3.4	3.1	3.0
PXVGMFN	NONDURABLE MANUFACTURING....	118.90	132.85	139.42	145.74	150.77	155.02	161.78	166.91	173.64
	Percent Change..........	-1.0	1.1	2.6	3.1	3.1	3.5	3.4	3.1	3.0
PXVGCC	CONSTRUCTION................	124.30	127.45	132.88	139.84	146.46	153.18	158.81	165.63	171.21
	Percent Change..........	5.4	2.5	4.3	5.2	4.7	4.6	3.7	4.3	3.4
PXVGFI	FINANCE, INS, REAL EST......	138.60	143.00	149.56	156.99	164.00	170.91	177.42	184.24	192.04
	Percent Change..........	5.2	3.2	4.6	5.0	4.5	4.2	3.8	3.8	4.2
PXVGSV	SERVICES....................	129.90	134.04	141.48	147.83	155.44	161.80	168.39	175.37	183.30
	Percent Change..........	5.0	3.2	5.5	4.5	5.1	4.1	4.1	4.1	4.5
PXVGWR	TRADE.......................	112.19	114.95	119.17	123.74	129.75	135.02	140.29	145.90	152.30
	Percent Change..........	3.3	2.5	3.7	3.8	4.9	4.1	3.9	4.0	4.4
PXVGGV	GOVERNMENT..................	128.80	136.32	144.46	152.85	161.86	170.80	180.66	191.82	203.76
	Percent Change..........	4.4	5.8	6.0	5.8	5.9	5.5	5.8	6.2	6.2
PCU	CONSUMER PRICE INDEX...........	113.60	118.28	124.31	130.27	137.12	143.35	149.53	156.69	164.63
	Percent Change..........	3.6	4.0	5.1	4.7	5.2	4.6	4.4	4.8	5.1
PW	PRODUCER PRICE INDEX..........	102.81	106.97	111.51	114.48	118.73	122.87	127.45	132.44	137.83
	Percent Change..........	2.6	4.1	4.2	2.7	3.7	3.5	3.7	3.9	4.1

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 11.00 1989 ALABAMA ECONOMIC OUTLOOK
U.S. INCOME -- CURRENT $ (BILLIONS)

		1978	1979	1980	1981	1982	1983	1984	1985	1986
SUPTO$	OTHER LABOR.....................	107.70	122.70	138.40	150.30	163.60	173.56	182.93	187.60	196.10
	Percent Change..............	14.5	13.9	12.8	8.6	8.8	6.1	5.4	2.6	4.5
YENTB$	NONFARM PROPRIETORS'...........	149.20	160.10	160.10	156.10	150.90	178.40	204.00	225.60	250.30
	Percent Change..............	12.7	7.3	0.0	-2.5	-3.3	18.2	14.3	10.6	10.9
YENTF$	FARM PROPRIETORS'..............	27.00	31.70	20.50	30.70	24.60	12.40	30.50	30.20	36.40
	Percent Change..............	31.7	17.4	-35.3	49.8	-19.9	-49.6	146.0	-1.0	20.5
UDIRPY	DIV, INT, RENT..................	234.80	275.20	331.40	410.00	447.20	475.00	528.70	561.80	595.50
	Percent Change..............	16.4	17.2	20.4	23.7	9.1	6.2	11.3	6.3	6.0
TRTOP$	TRANSFER PAYMENTS..............	244.00	273.10	324.70	368.10	410.60	442.60	456.60	489.80	521.10
	Percent Change..............	7.9	11.9	18.9	13.4	11.5	7.8	3.2	7.3	6.4
TXRPTEF	EFFECTIVE PERS INC TAX RATE (%)	12.40	13.06	13.30	13.82	13.43	12.27	11.69	12.18	11.97
	Percent Change..............	1.1	5.4	1.8	3.9	-2.8	-8.6	-4.8	4.2	-1.7
TXRSTEF	SOCIAL SECURITY TAX RATE (%)...	11.98	12.39	12.37	13.18	13.36	13.65	14.08	14.38	14.51
	Percent Change..............	2.1	3.4	-0.2	6.5	1.4	2.2	3.2	2.1	0.9

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

TABLE 11.00 1989 ALABAMA ECONOMIC OUTLOOK
U.S. INCOME -- CURRENT $ (BILLIONS)

		1987	1988	1989	1990	1991	1992	1993	1994	1995
SUPTO$	OTHER LABOR.....................	207.90	218.28	231.11	245.92	262.72	281.80	303.16	326.20	352.04
	Percent Change..............	6.0	5.0	5.9	6.4	6.8	7.3	7.6	7.6	7.9
YENTB$	NONFARM PROPRIETORS'...........	270.00	289.25	311.17	331.01	356.78	396.87	424.81	453.02	483.42
	Percent Change..............	7.9	7.1	7.6	6.4	7.8	11.2	7.0	6.6	6.7
YENTF$	FARM PROPRIETORS'..............	43.00	39.90	44.70	41.43	39.00	43.88	48.12	52.45	56.61
	Percent Change..............	18.1	-7.2	12.0	-7.3	-5.9	12.5	9.7	9.0	7.9
UDIRPY	DIV, INT, RENT..................	623.19	688.09	762.46	818.66	849.81	910.47	964.64	1016.52	1063.18
	Percent Change..............	4.7	10.4	10.8	7.4	3.8	7.1	5.9	5.4	4.6
TRTOP$	TRANSFER PAYMENTS..............	548.80	585.54	624.18	680.91	737.02	787.06	839.77	898.01	962.91
	Percent Change..............	5.3	6.7	6.6	9.1	8.2	6.8	6.7	6.9	7.2
TXRPTEF	EFFECTIVE PERS INC TAX RATE (%)	12.52	11.89	11.76	12.00	12.25	12.38	12.51	12.74	12.75
	Percent Change..............	4.7	-5.1	-1.1	2.0	2.1	1.1	1.0	1.9	0.0
TXRSTEF	SOCIAL SECURITY TAX RATE (%)...	14.29	14.83	14.82	15.07	14.98	15.03	15.06	15.08	15.15
	Percent Change..............	-1.5	3.8	-0.1	1.7	-0.6	-0.3	0.2	0.2	0.5

SOURCE: CENTER FOR BUSINESS AND ECONOMIC RESEARCH, THE UNIVERSITY OF ALABAMA

DATA SOURCES

Alabama Department of Industrial Relations, Research and Statistics Division, Annual Average Labor Force Estimates and Statistical Bulletin.

Center for Business and Economic Research, The University of Alabama, Population Estimates and Projections.

U. S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Analysis Division, Gross State Product Historical Estimates.

U. S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Measurement Division, Special tabulations on employment, income, and earnings.

The WEFA Group, Wharton Long Term Forecast Baseline Solution.

The Employment Sector

The Alabama Department of Industrial Relations (ADIR) estimates employment in Alabama by industrial sector. ADIR estimates are based on local survey data and are considered to be consistent across all industrial sectors within the State of Alabama. The U.S. Department of Commerce Bureau of Economic Analysis (BEA) also estimates employment by industry for the State of Alabama and all other states of the United States. Further, BEA provides estimates of personal income earned by persons working in each industry within the State. The result is a consistent set of income and employment estimates not only for the State of Alabama but for all 50 states.

Income estimates are essential to estimating Gross State Product and building the many linkages between individual sectors of the Alabama Econometric Model. For this reason, UA/CBER has chosen to base the model on BEA income and employment. However, ADIR employment estimates are also important for use within the State of Alabama. Therefore, Table 4 reflects ADIR employment estimates through 1987 and forecasts based upon growth rates computed in the Model's employment sector. This allows us to preserve the integrity of the income and employment sectors while providing forecasts of employment based on ADIR estimates.